The Unicorn Trust

England & Wales · Charity number 1070807

Details

Other names	THE UNICORN SCHOOL FOR THE DYSLEXIC CHILD, THE UNICORN SCHOOL, The Phoenix College, The Phoenix School
Status	Registered
Legal form	Charitable company
Company number	03588494
Registered	1998-07-31
Register	View on the Charity Commission register

Contact

Address	20 Marcham Road Abingdon OX14 1AA
Phone	01235530222
Email	office@unicornoxford.co.uk
Website	www.unicornoxford.co.uk

Activities

Objects: TO ADVANCE EDUCATION AND PARTICULAR BUT NOT EXCLUSIVELY BY ESTABLISHING A SCHOOL OR SCHOOLS AND BY PROVIDING A FULL-TIME EDUCATION, IN LINE WITH THE NATIONAL CURRICULUM, FOR CHILDREN WITH SPECIFIC LEARNING DIFFICULTIES WHO REQUIRE SPECIALIST TUITION, SMALL CLASSES AND INTENSIVE DAILY INDIVIDUAL ASSISTANCE TO ENABLE THEM TO RETURN AS SOON AS APPROPRIATE TO MAINSTREAM EDUCATION

Activities: A school that provides full time education for children with specific learning difficulties,small classes and individual daily tuition to enable pupils to return to mainstream as soon as possible

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

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Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£4,286,669	£4,388,025	£2,038,912	72
2024-08-31	£3,920,683	£3,506,917	£1,788,716	58
2023-08-31	£3,301,079	£3,005,963	£1,374,950	51
2022-08-31	£2,999,521	£2,762,091	£1,079,834	49
2021-08-31	£2,523,012	£2,310,706	£842,404	39
2020-08-31	£2,331,221	£2,210,612	£630,098	40

Trustees

Name	Role	Appointed
Andrew Strivens	Chair	2022-04-17
Alastair Blackmore		2024-03-02
Arj Arul		2020-09-07
David Ward		2018-12-01
Fiona Bridget Love		2022-01-04
Gillian Bisset		2025-06-28
Marion Frostick		2018-12-01
NATALIE MACDONALD		2011-05-06
Niki Dinsey		2023-02-06
Susan Ann Piper		2022-12-07

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The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn Trust

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2025

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn Trust

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The Unicorn Trust

Legal and administrative information

Governors/Directors:	A Strivens (Chair of Governors) M Frostick (Deputy Chair of Governors) A Arul G Bisset (Appointed 28th June 2025) A Blackmore N Dinsey N Hargreaves (Resigned 13th December 2024) F Love (Safeguarding Governor) N J Macdonald MBE S Piper M Small (Re-appointed 1st September 2025) D Ward M Wilsher (Appointed 15th November 2025)
Company Secretary:	K Johnson
Executive Headteacher:	A Day MBE
School Headteacher:	A Woodworth-Sturla
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Handelsbanken 2nd Floor Seacourt Tower West Way Botley Oxford Oxon OX2 0JJ

Structure and Governance
The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006 and are named under the legal and administrative details set out on page 1. They submit their annual report and the audited financial statements for the year ended 31st August 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees, along with the Executive Headteacher, oversees the Charity and meet on a regular basis.

The Unicorn Trust is regulated by The Charity Commission for England and Wales, and, for its educational services, by Ofsted, through the Independent Schools' Inspectorate.

Board, Committees and Trustees
The governing body brings a breadth of experience, knowledge and professional skills to the organisation. It provides induction and training to new trustees. It is supported by the Clerk to the Governors.

The Board delegates detailed discussion and scrutiny of its key responsibilities to its regular working Committees as set out below. The Board and its Committees meet at least once a term on a formal basis, and regular meetings are held between trustees, the Executive Headteacher, School Headteacher and senior staff throughout the year.

Standing Committees are:

- Governance Committee (chaired by Andrew Strivens)
- Education Committee (chaired by Marion Frostick)
- Finance and Estates Committee (chaired by Andrew Strivens)
- Remuneration Committee (chaired by Arj Arul)

Matt Small temporarily stood down from the Board to take on the role of Acting Headteacher during the year, following a restructuring of the Trust's leadership positions, with effect from 1 September 2024. A new School Headteacher, Alison Woodworth-Sturla was appointed with effect from 1st April 2025 with Matt Small re-appointed to the governing body from 1st September 2025. The Governors thank Matt Small for his work during the year and continued support of the School.

The Governors welcomed Gillian Bisset to the Governing body during the year.

Our Vision
To transform the lives of children with learning differences and their families.

Mission Statement
To equip our students with the necessary skills and confidence to become independent learners, so that they can recognise their personal strengths and communicate their individual needs, goals and values as they prepare for their future.

Our Core Values

- Respect where this means - Self-Respect, Tolerance, Understanding, Acceptance, Healthy Living and Mutual Respect
- Determination relating to - Focus, Perseverance, Resilience, Aspiration, Challenge, Dedication
- Teamwork through - Friendship, Fun, Communication, Kindness, Contribution, Positivity

Objectives

1. Continue to deliver high quality teaching, ensuring all pupils learn, thrive and fulfil their potential.
2. Continually develop and apply our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences and Autism.
3. Step change our facilities provision to support and enhance our teaching provision.
4. Extend the impact of The Unicom School through an outreach programme.
5. Operate on a financially sustainable footing, funding new initiatives through operational cashflow and fundraising.

How we meet our objectives:

- We offer the national curriculum, tailored to the individual needs of each child, and we teach using a multi-sensory approach.
- We have a maximum of twelve students in each class, supported by both a teacher and a teaching assistant.
- Our staff are highly skilled and experienced at supporting pupils with learning differences.
- We offer daily one-to-one lessons for pupils between Y3 and Y8, and study skills groups for years 9 and above.
- We use assistive technology across all key stages.
- All staff are trained and mentored in creating a safe and calm learning environment, with a focus on sensory needs.
- We focus on supporting the whole student, placing equal importance on supporting their mental health as well their academic journey.
- We provide on-site therapies including Occupational Therapy, Speech and Language Therapy, Integrative Play Therapy, Social Communication Sessions, and Emotional Support Learning Assistants and access to Counselling services.
- We build on our pupils' strengths and passions to provide tailored career guidance, helping to prepare them for adulthood.
- We support parents and carers with their journey, providing them with the information and resources to empower them to support their children outside of the school.
- We have a safeguarding team led by our full-time Designated Safeguarding Lead.

Achievements and performance
The School had 119 children on roll at the start of the year in September 2024 through to the end of the academic year. Circa 60% of our pupils are funded by Local Authorities. Mr Matt Small was temporary Headteacher for our first two terms of the year with Mrs Alison Woodworth-Sturla appointed as Headteacher from 1 April 2025 and Mr Andrew Day was promoted to Executive Headteacher. We now have three Deputy Headteachers as SENCo, Pastoral and Academic.

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31st August 2025 donations received amounted to £194,230 (2024: £143,347). School fees received amounted to £3,863,163 (2024: £3,334,500). Total receipts amounted to £4,638,221 (2024: £3,920,683).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £4,390,616 (2024: £3,506,917) leaving a surplus of £247,605 (2024:£413,766) for the year.

The School continues to provide full time education broadly in line with the National Curriculum and continues to benefit from its CReSTeD and ASDAN accreditations.

Educational Provision

Academic Curriculum

We have expanded our curriculum offer in KS4 to include a broader range of GCSE and level 1 and 2 BTEC Tech Awards. Qualifications in English, Science, History, Art, Food and Nutrition offer more than one qualification pathway including Functional Skills, Entry Level Certificates and ASDAN programmes. Our first cohort of KS5 started in September 2025 and are working towards Level 1 and Level 2 BTEC Awards in Vocational Studies, Work Skill and Personal Growth and Wellbeing.

Outcomes for pupils are broadly in line with expected national outcomes with most pupils achieving 7 subjects, which equips them for their next phase of learning at Sixth Form, College, Apprenticeship or employment with all pupils entering into one of these post-16 pathways. Particular highlights for 2025 results were 66.7% grade 4+ in IGCSE English, 60% grade 4+ in GCSE Combined science and GCSE English Literature, 100% grade 5+ in GCSE Art, 100% grade 4+ in GCSE Food and Nutrition.

Cross-Curricular and Extra-Curricular Opportunities

The school provides opportunities for sailing and swimming lessons with a high uptake in KS2 and KS3. An annual overseas ski trip continues to run and there are further residential activities for KS2 and KS3. For 2025-2026 we are expanding the offer to include an overseas visit to a European City.

Weekly clubs are offered in a range of activities developing digital skills, role play, team games, and crafting offering important structured social contact time for pupils with SCLN, SEMH and ASD.

Special Educational Needs

We spent last academic year building and embedding our integrated therapeutic approach within the school. Our team of on-site therapists deliver over 30% of therapeutic provision within the classroom in each key stage. The team consist of Speech and Language therapists, Occupational Therapists and a Creative Arts Integrative therapist.

Pastoral

Our students' mental health and wellbeing continues to be at the forefront of everything we do. We have a full-time mental health lead who is available to support our students throughout the school day, along with the Deputy Head Pastoral Lead, they head up a Pastoral and Wellbeing Support (PAWS) team. This includes two Emotional Literacy Support Assistants(ELSAs), two further members of staff training to be ELSAs and the School Nurse. In January 2023 we welcomed Briggs, a certified Therapy Dog to the school – he has been extremely well received by all our students and greets students in the mornings when they first come into school.

In October 2022 we were humbled to receive the Carnegie Centre of Excellence Mental Health Gold Award, which recognises our school-wide approach to mental health support for both students and staff- we are currently in the process of applying for reaccreditation after holding this award for the last three years This also forms part of our five year mental health strategy. The team of therapists work with the SEN team and PAWS team to provide the integrated therapy across the school for all students.

Fundraising

All fundraising activity by The Charity is carried out in-house, led by our Head of Marketing and Fundraising and Fundraising Manager. We do not employ any third-party suppliers to help us raise funds. When running fundraising events, the fundraising team is supported by an active group of volunteers, made up of staff, parents and friends of the school. In particular, the school has an active Parent Teacher group who help to organise the school's annual Christmas and summer fairs. All volunteers who fundraise for the school are required to confirm that they comply with the Code of Fundraising Practice.

The Charity has due regard to the Code of Fundraising Practice in the UK. There have been no complaints about fundraising activity this year.

The Fundraising events that have taken place this year are:

- Christmas appeal – December 2024
- Blenheim 7K Running Event - May 2025
- School Summer Fair - June 2025

In line with our Fundraising Strategy, our focus over the coming year is to fund Phase 2 of the Charity's Ock Mill site, the Mill Building. This income will be raised primarily from Trusts and Foundations, with some funds coming from individuals, friends of the school and corporates.

We would like to thank everyone who has fundraised for, donated, volunteered, and supported The Unicorn School. We are especially grateful to the below foundations:

- Garfield Weston Foundation
- The Combe Bank Educational Trust
- The Wooden Spoon Charity
- The Mosawi Foundation
- Critchley Charitable Trust
- The MacFarlane Family Foundation
- E B M Charitable Trust
- Pye Charitable Settlement
- The PF Charitable Trust

We look forward to building more relationships with foundations, companies, and others over the coming years, with a specific focus on our next project to create our third school site.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications and limited to specific events or initiatives.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of specialist educational outreach activities to other schools, parents and professionals.

Our staff continue to support local teachers, teaching assistants, parents and carers, sharing their knowledge, skills and experience of how to support children with learning differences. This year we have shared best practice with many teachers from local schools through outreach events. Our Deputy Head and outreach team delivered 2 sessions to students at Brookes University who are undertaking their Masters in Specific Learning Difficulties. They also delivered a session at WADD ED conference on supporting Dyslexic students in the mainstream. A successful webinar was held supporting Dyscalculic students to over 20 delegates. Teachers from 4 different local schools were invited on site to observe best practice and meet with key specialists.

We have continued with our assessment centre to provide parents in the local area access to earlier diagnosis for their children through formal assessments, assessed by qualified specialist staff. Children can be assessed for dyslexia, and dyscalculia.

Future plans

The additional site purchased last year has been developed during the year with the first building completed on 15 August 2025 and prepared for occupation from 4 September 2025. Key Stage 4 is based at the new location and we have introduced a Key Stage 5 provision based on independence including life skills and careers. The new building has meant we are able to increase our pupil numbers that we are now able to support. It is intended to continue to grow pupil numbers across both our sites over the next few years.

There is a second building that we are looking to carry out a significant refurbishment on to make it ready for educational use. It is intended the second building will be for the 6th form college (Key Stage 5) with classrooms, specialist food technology facility, career hub, student and staff work facilities and spaces.

Alongside our plans for growth, we will continue to provide the same world-class specialist provision for our current students. We are increasingly being regarded as a centre of excellence at a national level and are invited to speak at various events. Events we have attended during the year are the Dyslexia Show and EduTech Europe.

Principal risks and uncertainties

The Board and senior management team maintain a constant watch over risks to the organisation, maintaining a risk register of the more significant risks that can be anticipated. The register is scrutinised by the Board and senior management on a regular basis and updated and actioned as appropriate.

Reserves policy

At the year end the Charity has a negative balance of (£1,308,160) in respect of free reserves (excluding restricted funds and fixed assets), due to the purchase of the new site (2024: £257,523 positive free reserves). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure and protect from the exposure to known risks plus contingency for unexpected events. The organisation aims to achieve reserves at a minimum level equivalent to 20% of annual school fees. This is not currently achieved due to the investment in the new site. Anticipated pupil numbers over the next few years will see the reserves return to an improved level.

Auditors

A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Trustees' responsibilities

The Trustees (who are also the directors of The Unicorn Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 7 March 2026.



Andrew Strivens
Director and Chair of Governors

The Unicorn Trust
Independent Auditor's Report to the members of The Unicorn Trust

Opinion

We have audited the financial statements of The Unicorn Trust (the 'charitable company') for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

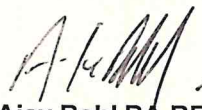
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

7 March 2026

The Unicorn Trust
Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2025

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
		£	£	£	£	£	£	£	£
Income:									
Income from charitable activities	2	4,221,663	-	4,802	4,226,465	3,750,977	-	-	3,750,977
Donations	3	1,140	-	193,090	194,230	4,945	3,925	134,477	143,347
Grants receivable	4	54,860	-	153,660	208,520	-	-	-	-
Income from investments	5	9,006	-	-	9,006	26,359	-	-	26,359
Total income		4,286,669	-	351,552	4,638,221	3,782,281	3,925	134,477	3,920,683
Expenditure:									
Expenditure on charitable activities	6	4,342,272	-	39,097	4,381,369	3,499,094	-	4,301	3,503,395
Expenditure on raising funds	9	6,656	-	-	6,656	3,522	-	-	3,522
Total expenditure		4,348,928	-	39,097	4,388,025	3,502,616	-	4,301	3,506,917
Net income/(expenditure)		(62,259)	-	312,455	250,196	279,665	3,925	130,176	413,766
Transfers between funds		588,822	(3,925)	(584,897)	-	-	-	-	-
Net movement in funds		**526,563**	**(3,925)**	**(272,442)**	**250,196**	**279,665**	**3,925**	**130,176**	**413,766**
Reconciliation of funds:									
Fund balances brought forward		1,500,349	3,925	284,442	1,788,716	1,220,684	-	154,266	1,374,950
Fund balances carried forward		2,026,912	-	12,000	2,038,912	1,500,349	3,925	284,442	1,788,716

The notes on pages 14 to 22 form part of these accounts

The Unicorn Trust

Balance Sheet
At 31st August 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible fixed assets	11		13,008		20,355
Tangible fixed assets	12		5,283,405		2,880,146
			5,296,413		2,900,501
Current assets					
Debtors	13	1,520,993		1,430,536	
Cash at bank and in hand		-		828,954	
		1,520,993		2,259,490	
Creditors: amount falling due within one year	14	(2,819,744)		(1,706,125)	
Provision for Liabilities		-		(11,400)	
		(2,819,744)		(1,717,525)	
Net current assets			(1,298,751)		541,965
Total assets less current liabilities			3,997,662		3,442,466
Creditors: amount falling due after one year	15		(1,958,750)		(1,653,750)
Net assets			2,038,912		1,788,716
Funds					
Unrestricted funds			2,026,912		1,500,349
Designated funds			-		3,925
Restricted funds			12,000		284,442
Total Funds	16		2,038,912		1,788,716

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 7 March 2026 and signed on their behalf by:



Andrew Strivens
Director and Chair of Governors

Company number: 3588494

The notes on pages 14 to 22 form part of these accounts

The Unicorn Trust

Cash Flow Statement
At 31st August 2025

	Notes	2025		2024	
		£	£	£	£
Net cash flow from operating activities	21		879,458		248,398
Cash flow from investing activities:					
Purchase of tangible assets		(2,498,772)		(2,543,924)	
Interest received		9,006		26,359	
Net cash flow from investing activities			(2,489,766)		(2,517,565)
Cash flow from financing activities					
Proceeds from long term borrowings		305,000		1,653,750	
Net cash flow from financing activities			305,000		1,653,750
Net increase/(decrease) in cash			(1,305,308)		(615,417)
Cash at 1st September 2024			828,954		1,444,371
Cash at 31st August 2025			(476,354)		828,954

The notes on pages 14 to 22 form part of these accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The Charity is a company limited by guarantee. The Trustees who act as directors for the purposes of company law are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

(f) Expenditure

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

1 Accounting policies (continued)

(g) **Tangible fixed assets and depreciation**
Tangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Freehold buildings	-	2% straight line after completion
Freehold land	-	nil
Computer equipment	-	25-33% straight line
Office furniture and fittings	-	15% straight line
Playground and classroom equipment	-	10-20% straight line

(h) **Intangible fixed assets and amortisation**
Intangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Amortisation of intangible fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Website	-	20% straight line

(i) **Operating leases**
Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(j) **Pension costs**
The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totalling £34,265 (2024: £26,381) were payable to the scheme at the end of the year and are included in creditors.

(k) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Gross fee income	3,971,973	-	3,971,973	3,382,682
Bursaries provided	(108,810)	-	(108,810)	(48,182)
School trips, In-class support, buses etc	358,500	4,802	363,302	416,477
	4,221,663	4,802	4,226,465	3,750,977

3 Donations

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donations	1,140	193,090	194,230	143,347
	1,140	193,090	194,230	143,347

4 Grants receivable

Included within grants receivable are other government grants, local authority grants and fundraising grants totalling £208,520 (Unrestricted: £54,860 and Restricted: £153,660). (2024: £nil).

5 Income from investments

	2025 £	2024 £
Interest received	9,006	26,359
	9,006	26,359

6 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Teaching and teaching support costs (including pensions)	3,407,865	-	3,407,865	2,747,625
Other staff costs	33,820	-	33,820	15,606
Teaching equipment and other pupil expenses	78,871		78,871	67,346
Support costs (note 7)	779,000	-	779,000	616,178
School trips and clubs	41,947	39,097	81,044	55,984
Uniforms	769	-	769	656
	4,342,272	39,097	4,381,369	3,503,395

Staff costs

	2025 £	2024 £
Gross wages	2,740,100	2,214,818
Employer's national insurance	306,194	220,642
Supply and other teaching assistance	101,053	104,089
Pension contributions	226,482	183,540
Other staff costs		
Recruitment costs	34,036	24,536
	3,407,865	2,747,625

Average number of full-time equivalent persons employed:

	2025	2024
Teaching	54	42
Administration	18	16
	72	58

Number of employees earning within the following bands:

	2025	2024
£60,001 - £70,000	4	2
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,000 - £110,000	1	-

7 Support costs

	2025 £	2024 £
Rent and rates	118,339	136,260
Utilities and insurance	124,343	94,511
Repairs and maintenance	90,292	75,961
Promotion and advertising	28,114	25,493
Legal and professional	41,758	30,230
Computer, stationery and office costs	134,415	135,456
Depreciation and amortisation	102,858	78,132
Other	15,951	20,041
Interest	114,505	10,534
Governance costs (see note 8)	8,425	9,560
	779,000	616,178

8 Governance costs

	2025 £	2024 £
Audit fee	8,425	9,560
	8,425	9,560

9 Expenditure on raising funds

	2025 £	2024 £
Fundraising Costs	6,656	3,522
	6,656	3,522

10 Trustees' and key management personnel remuneration and expenses

No Trustee was reimbursed for incidental expenditure incurred in the period (2024: £nil).

The total amount of remuneration to key management personnel incurred in the year was £221,997 (2024: £214,210).

Key management personnel as defined by the Trustees are: Executive Head, Bursar, Headteacher and Deputy Headteachers.

11 Intangible fixed assets

	Website £	Total £
Cost		
At 1st September 2024	36,732	36,732
At 31st August 2025	36,732	36,732
Amortisation		
At 1st September 2024	16,377	16,377
Charge	7,347	7,347
At 31st August 2025	23,723	23,723
Net book value		
At 31st August 2025	13,008	13,008
At 31st August 2024	20,355	20,355

12 Tangible fixed assets

	Freehold land & buildings £	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost				
At 1st September 2024	2,434,649	471,527	334,813	3,240,989
Additions	2,334,444	16,619	147,709	2,498,772
At 31st August 2025	4,769,093	488,146	482,522	5,739,761
Depreciation				
At 1st September 2024	-	195,631	165,212	360,843
Charge	-	41,910	53,603	95,513
At 31st August 2025	-	237,541	218,815	456,356
Net book value				
At 31st August 2025	4,769,093	250,605	263,707	5,283,405
At 31st August 2024	2,434,649	275,896	169,601	2,880,146

Tangible fixed assets with a net book value of £4,769,093 (2024: £2,434,649) have been pledged as security for liabilities of the charity.

13 Debtors

	2025 £	2024 £
Trade debtors	1,324,484	1,340,119
Prepayments	196,509	90,417
	1,520,993	1,430,536

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	187,861	170,686
Taxation and social security	245,041	80,255
Other creditors	68,250	64,350
Accruals and deferred income	1,842,238	1,390,834
Bank overdraft	476,354	-
	2,819,744	1,706,125

Deferred income totals £1,669,603 (2024: £1,292,833) in respect of fees billed in advance for the Autumn term.

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Secured bank loan	1,958,750	1,653,750
	1,958,750	1,653,750

The loan is secured against the Charity's assets, including Land and Buildings. The interest rate is 2.25% over the Base Rate. The loans are interest only for 24 months and 12 months, at which point capital repayments will start. The loans are repayable over 20 years and 4 years from the issue.

16 Statement of funds – current year

	At 1st September 2024 £	Income £	Expenditure £	Transfers £	At 31st August 2025 £
Total unrestricted funds	1,500,349	4,286,669	(4,348,928)	588,822	2,026,912
Total designated funds					
The Unicorn Trust expansion fund	3,925	-	-	(3,925)	-
Restricted funds:					
Christmas carol concert	39,097	-	(39,097)	-	-
Donation for cabins	9,967	-	-	(9,967)	-
Donation for front lawn benches	784	-	-	(784)	-
The Unicorn Trust expansion Fund	234,594	351,522	-	(574,146)	12,000
Total restricted funds	284,442	351,522	(39,097)	(584,897)	12,000
Total funds	1,788,716	4,638,221	(4,388,025)	-	(2,038,912)

The transfer between restricted and unrestricted funds represents capital expenditure. On completion of the projects, the assets are being used to further the charity's objectives and are no longer held as restricted assets.

Statement of funds – prior year

	At 1st September 2023 £	Income £	Expenditure £	Transfers £	At 31st August 2024 £
Total unrestricted funds	1,220,684	3,782,281	(3,502,616)	-	1,500,349
Total designated funds					
The Unicorn Trust expansion fund	-	3,925	-	-	3,925
Restricted funds:					
Christmas carol concert	39,097	-	-	-	39,097
Donation for cabins	14,268	-	(4,301)	-	9,967
Donation for front lawn benches	784	-	-	-	784
The Unicorn Trust expansion fund	100,117	134,477	-	-	234,594
Total restricted funds	154,266	134,477	(4,301)	-	284,442
Total funds	1,374,950	3,920,683	(3,506,917)	-	1,788,716

continued...

The Unicorn Expansion Fund is made up of donations where donors have specified the donation is to be spent on projects relating to expanding The Unicorn Trust. The current project is the new location purchased during the year. The donations currently sat in the fund will be spent during 2024/25 and will be transferred against the expenditure in that year.

The Christmas Carol Concert was a special fundraising event for the Unicorn expansion. The concert was held in Christ Church at Oxford University for Christmas 2023. It was a large event for the school and the school choir participated with readings from special guests. The donations raised from the event less specific event costs form the restricted fund and have been spent during the year for The Ock Site project as part of the Unicorn's expansion plan.

A donation was given in 2018 for teaching classrooms used on the School's site. They continue to be used and the expenditure relates to the depreciation value of the cabins.

Donation for lawn benches was money for benches for the front of 20 Marcham Road playground for the students. Purchase of the benches was completed during 2024.

Designated funds are for donations where there is no specific restriction, but where the school has decided to allocate towards the building.

17 Analysis of net assets between funds

Fund balances at 31st August 2025 are represented by:	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	5,296,413	-	-	5,296,413
Current assets	1,508,993	-	12,000	1,520,993
Current liabilities	(2,819,744)	-	-	(2,819,744)
Non-current liabilities	(1,958,750)	-	-	(1,958,750)
Net assets	**2,026,912**	**-**	**12,000**	**2,038,912**

Fund balances at 31st August 2024 are represented by:	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	2,889,750	-	10,751	2,900,501
Current assets	1,981,874	3,925	273,691	2,259,490
Current liabilities	(1,717,525)	-	-	(1,717,525)
Non-current liabilities	(1,653,750)	-	-	(1,653,750)
Net assets	**1,500,349**	**3,925**	**284,442**	**1,788,716**

18 Financial commitments

At 31st August 2025 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings	
	2025	2024 (Restated)
	£	£
Not later than one year	122,624	133,684
Later than one and not later than five years	466,536	521,990
Later than five years	1,061,760	1,393,560
	1,650,920	2,049,234

19 Capital commitments

At 31st August 2025 the Charity had total capital commitments of £51,191 (2024: £2,105,221).

20 Related party transactions

There were donations totalling £821 from one Trustee in the period (2024: £nil).

21 Reconciliation of net movement in funds to net cash flow from operating activities:

	2025	2024
	£	£
Net movement in funds	250,196	413,766
Add back depreciation and amortisation charge	102,860	78,132
Deduct interest income shown in investing activities	(9,006)	(26,359)
Decrease in provisions	(11,400)	-
(Increase) in debtors	(90,457)	(550,661)
Increase in creditors	637,265	333,520
Net cash flow from operating activities	879,458	248,398

The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn Trust

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2024

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn Trust

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The Unicorn Trust

Legal and administrative information

Governors/Directors:	A Strivens (Chair of Governors) M Frostick (Deputy Chair of Governors) N J Macdonald D Ward J Bennett (Resigned 29th June 2024) A Arul N Hargreaves (Resigned 13th December 2024) F Love M Small (Safeguarding Governor) (Resigned 31st August 2024) S Piper N Dinsey A Blackmore (Appointed 2nd March 2024)
Company Secretary:	K Johnson
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	**Wenn Townsend** Chartered Accountants 30 St Giles Oxford OXI 3LE
Bankers:	Handelsbanken Suite F Windrush Court Abingdon Business Park Oxon O14 1SY

Structure and Governance
The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006 and are named under the legal and administrative details set out on page 1. They submit their annual report and the audited financial statements for the year ended 31st August 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees, along with the Headteacher, oversees the Charity and meet on a regular basis.

The Unicorn Trust is regulated by The Charity Commission for England and Wales, and, for its educational services, by Ofsted, through the Independent Schools' Inspectorate.

Board, Committees and Trustees
The governing body brings a breadth of experience, knowledge and professional skills to the organisation. It provides induction and training to new trustees. It is supported by the Clerk to the Governors.

The Board delegates detailed discussion and scrutiny of its key responsibilities to its regular working Committees as set out below. The Board and its Committees meet at least once a term on a formal basis, and regular meetings are held between trustees, the Headteacher and senior staff throughout the year.

Standing Committees are:

- Governance Committee (chaired by Andrew Strivens)
- Education Committee (chaired by Marion Frostick)
- Finance and Estates Committee (chaired by Andrew Strivens)
- Remuneration Committee (chaired by Arj Arul)
- Fundraising & Marketing Committee (chaired by Naomi Hargreaves during the year)

We are extremely grateful to Julia Bennett who resigned at the end of the year, for all the dedication and support she gave over many years of voluntary service. Matt Small temporarily stood down from the Board to take on the role of Acting Headteacher, following a restructuring of the Trust's leadership positions, with effect from 1 September 2024.

Our Vision
To transform the lives of children with learning differences and their families.

Mission Statement
To equip our students with the necessary skills and confidence to become independent learners, so that they can recognise their personal strengths and communicate their individual needs, goals and values as they take on the next chapter.

Our Core Values

Respect where this means - Self-Respect, Tolerance, Understanding, Acceptance, Healthy Living and Mutual Respect

Determination relating to – Focus, Perseverance, Resilience, Aspiration, Challenge, Dedication

Teamwork through – Friendship, Fun, Communication, Kindness, Contribution, Positivity

Objectives

1. Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
2. Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences.
3. Step change our facilities provision to support and enhance our teaching provision.
4. Extend the impact of The Unicorn School through a broad outreach programme.
5. Operate on a financially sustainable footing, funding new initiatives through operational cashflow and fundraising.

How we meet our objectives:

- We offer the national curriculum, tailored to the individual needs of each child, and we teach using a multi-sensory approach.
- We have a maximum of twelve students in each class, supported by both a teacher and a teaching assistant.
- Our staff are highly skilled and experienced at supporting students with learning differences.
- We offer daily one-to-one sessions up to year 8, and study skills groups for years 9 and above.
- We use assistive technology throughout the school, even within the primary years.
- We are aware that students only learn when they feel safe, and we support them pastorally to create this environment.
- We focus on supporting the whole student, placing equal importance on supporting their mental health as well their academic journey.
- We provide on-site therapies including Occupational Therapy, Speech and Language Therapy, Creative and Play therapies, Social Communication Sessions, and Emotional Support and Counselling.
- We build on our students' strengths and passions to provide tailored career guidance, helping to prepare them for adulthood.
- We support parents and carers with their journey, providing them with the information and resources to empower them to support their children outside of the school.
- We have a safeguarding team led by our full-time, Designated Safeguarding Lead.

Achievements and performance

The School had 119 children on roll at the start of the year in September 2023 through to the end of the academic year. Circa 60% of our pupils are funded by Local Authorities. Mr Andrew Day continued as Headteacher and Mrs Alexandra Foster as Deputy Head and SENCO, acting as Head for part of the year.

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31st August 2024 donations received amounted to £143,347 (2023: £93,166). School fees received amounted to £3,334,500 (2023: £2,725,848). Total receipts amounted to £3,920,683 (2023: £3,301,079).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £3,506,917 (2023: £3,005,963) leaving a surplus of £413,766 (2023: £295,116) for the year.

The School continues to provide full time education in line with the National Curriculum and continues to benefit from its CReSTeD, Elklan, and ASDAN accreditations.

Academic Overview

Academically this has been a very successful year. All our Year 11 graduates moved on to sixth form school or college, and we achieved our best GCSE results yet. On average our year 11 students progressed up three grades over the last three years and they all achieved grade 4 or above in English Literature, Art, Food and Nutrition and the ASDAN qualification.

We have now been running the ASDAN PDP (personal development programme) for five years. This qualification supports young people to develop life skills that will help them progress to further education and in a workplace, and for independent living. During 2025 The Unicorn School will apply to be an ASDAN centre of excellence on the advice of the moderators due to the positive way that we deliver the PDP course.

This year twelve students left us in-year to move back into mainstream education. These transfers are only possible thanks to the skills and confidence they have gained at The Unicorn School.

We continue to be at the forefront of using assistive technology to support our students' learning. Students as young as Year 3 are taught how to use Immersive Reader and Dictate, supporting them to begin to become independent learners. In September we were thrilled when the school was recognised as the only SEN Microsoft Showcase School in the UK, highlighting our expertise in IT and assistive technology. Following this we were shortlisted for the British Dyslexia Association Organisation Award for our use of assistive technology.

We continue to offer our students the opportunity to engage in a wide range of extra-curricular activities. This year our students took part in a Young Voices concert in Birmingham, visited the London Science Museum, Harcourt Arboretum, and Oxford Natural History Museum. We are also extremely proud of our students who achieved their bronze or silver Duke of Edinburgh Award this year, as well as those students who have submitted their work to the Royal Academy of Arts Young Artists' Summer Show and the annual Young Writers Competition. We continue our partnership with Music for Autism, which gives our students the opportunity to engage with world-class musicians, and they are lucky to have heard from a wide range of inspirational speakers. These include, but are not limited to, Anna Shackleton (Great Great Niece of Sir Ernest Shackleton), Cassie Patten (Olympic swimmer), Alex Tait (Baker and Author), Gary Hibbins (Mental Health Advocate) and Eve Wersocki Morris (Dyslexic Author).

Our students' mental health and wellbeing continues to be at the forefront of everything we do. For the first time we have been able to fund a full-time mental health lead who is available to support our students throughout the school day. They head up a team of two Emotional Literacy Support Assistants and a Creative Arts and Play Therapist. In January 2023 we also welcomed Briggs, a certified Therapy Dog to the school, who has been extremely well received by all our students. In October 2022 we were humbled to receive the Carnegie Centre of Excellence Mental Health Gold Award, which recognises our school-wide approach to mental health support for both students and staff. This continues to be updated annually.

Fundraising

All fundraising activity by The Charity is carried out in-house, led by our Head of Fundraising. We do not employ any third-party suppliers to help us raise funds. When running fundraising events, the Head of Fundraising is supported by an active group of volunteers, made up of staff, parents and friends of the school. In particular, the school has an active Parent Teacher group who help to organise the school's annual Christmas and summer fairs. All volunteers who fundraise for the school are required to confirm that they comply with the Code of Fundraising Practice.

The Charity has due regard to the Code of Fundraising Practice in the UK. There have been no complaints about fundraising activity this year.

The Fundraising events that have taken place this year are:

- School Christmas Fair – December 2023
- Blenheim 7K Running Event – May 2024
- School Summer Fair – June 2024

In line with our Fundraising Strategy, our focus over the coming year is to increase income from Individuals and Friends of the School, with a longer-term focus on Trusts and Foundations. This growth is needed to ensure we meet the funding needs of a new site project of The Charity, which will be phased capital works.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications and limited to specific events or initiatives.

Public benefit
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of specialist educational outreach activities to other schools, parents and professionals.

Our staff continue to support local teachers, teaching assistants, parents and carers, sharing their knowledge, skills and experience of how to support children with learning differences. This year we have shared best practice with over 30 teachers from local schools through our carousel and outreach events. We have also hosted students and teachers from Oxford, Texas and Germany and our Deputy Head has delivered sessions to PGCE and B-Ed students on teaching students with special educational needs. We have also shared best practice around the use of assistive technology with our staff speaking at the British Dyslexia Show, EduTech Amsterdam and the BETT Global Technology Show.

We have continued with our assessment centre to provide parents in the local area access to earlier diagnosis for their children through formal assessments, assessed by qualified specialist staff. Children can be assessed for dyslexia, dyspraxia, dyscalculia and autism.

Future plans
We have purchased a site a short distance from our existing location which is for the expansion of The Unicorn School. We have spent a lot of the academic year on the purchase and design of the additional site. The plans are for our Key Stage 4 to be based at the new location and introduce a Key Stage 5 provision based on independence including life skills and careers from 1 September 2025.

Not only will this enable us to increase the number of students who we can support and widen subject options, but we will also be able to offer a post-16 provision for the first time.

We have designed The Unicorn School with wellbeing and engagement at its core, and this will remain the focus as we look to build on our experience and expertise so that we can support even more children with learning differences.

Alongside our plans for growth, we will continue to provide the same world-class specialist provision for our current students. We are increasingly being regarded as a centre of excellence at a national level and are invited to speak at various events. Events we have attended during the year are the Dyslexia Show and EduTech Europe.

Principal risks and uncertainties
The Board and senior management team maintain a constant watch over risks to the organisation, maintaining a risk register of the more significant risks that can be anticipated. The register is scrutinised by the Board and senior management on a regular basis and updated and actioned as appropriate.

Reserves policy
The Charity currently has £268,923 in respect of free reserves (excluding restricted funds and fixed assets), due to the purchase of the new site. The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure and protect from the exposure to known risks plus contingency for unexpected events. The organisation aims to maintain reserves at a minimum level equivalent to 20% of annual school fees.

Auditors
A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Trustees' responsibilities

The Trustees (who are also the directors of The Unicorn Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- **there is no relevant audit information of which the charitable company's auditor is unaware; and**
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 1st March 2025



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Andrew Strivens
Director and Chair of Governors

The Unicorn Trust
Independent Auditor's Report to the members of The Unicorn Trust

Opinion
We have audited the financial statements of The Unicorn Trust (the 'charitable company') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Unicorn Trust (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

1st March 2025

The Unicorn Trust
Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£	£	£
Income:									
Income from charitable activities	2	3,750,977	-	-	3,750,977	3,187,977	-	-	3,187,977
Donations	3	4,945	3,925	134,477	143,347	12,370	-	80,796	93,166
Grants receivable	4	-	-	-	-	7,084	-	-	7,084
Income from investments	5	26,359	-	-	26,359	12,852	-	-	12,852
Total income		3,782,281	3,925	134,477	3,920,683	3,220,283	-	80,796	3,301,079
Expenditure:									
Expenditure on charitable activities	6	3,499,094	-	4,301	3,503,395	2,995,854	-	2,186	2,998,040
Expenditure on raising funds	9	3,522	-	-	3,522	2,992	-	4,931	7,923
Total expenditure		3,502,616	-	4,301	3,506,917	2,998,846	-	7,117	3,005,963
Net income/(expenditure)		279,665	3,925	130,176	413,766	221,437	-	73,679	295,116
Net movement in funds		279,665	3,925	130,176	413,766	221,437	-	73,679	295,116
Reconciliation of funds:									
Fund balances brought forward at 1st September 2023		1,220,684	-	154,266	1,374,950	999,247	-	80,587	1,079,834
Fund balances carried forward at 31st August 2024		1,500,349	3,925	284,442	1,788,716	1,220,684	-	154,266	1,374,950

Designated funds, are for particular donations where there is no specific restriction but school has decided to allocate towards the building.

The notes on pages 12 to 20 form part of these accounts

The Unicorn Trust

Balance Sheet
At 31st August 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Intangible fixed assets	11		20,355		27,701
Tangible fixed assets	12		2,880,146		407,008
			2,900,501		434,709
Current assets					
Debtors	13	1,430,536		879,875	
Cash at bank and in hand		828,954		1,444,371	
		2,259,490		2,324,246	
Creditors: amount falling due within one year	14	(1,706,125)		(1,384,005)	
Provision for Liabilities		(11,400)		-	
		(1,717,525)		(1,384,005)	
Net current assets			541,965		940,241
Total assets less current liabilities			3,442,466		1,374,950
Creditors: amount falling due after one year	15		(1,653,750)		-
Net assets			1,788,716		1,374,950
Funds					
Unrestricted funds			1,500,349		1,220,684
Designated funds			3,925		-
Restricted funds			284,442		154,266
Total Funds	16		1,788,716		1,374,950

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 1ST March 2025 and signed on their behalf by:

.....

Andrew Strivens
Director and Chair of Governors

Company number: 3588494

The notes on pages 12 to 20 form part of these accounts

The Unicorn Trust

Cash Flow Statement
At 31st August 2024

	Notes	2024		2023	
		£	£	£	£
Net cash flow from operating activities	19		248,398		809,486
Cash flow from investing activities:					
Purchase of tangible assets		(2,543,924)		(80,195)	
Purchase of intangible assets		-		(3,445)	
Interest received		26,359		12,852	
Net cash flow from investing activities			(2,517,565)		(70,788)
Cash flow from financing activities					
Proceeds from long term borrowings		1,653,750		-	
Net cash flow from financing activities			1,653,750		-
Net increase/(decrease) in cash			(615,417)		738,698
Cash at 1st September 2023			1,444,371		705,673
Cash at 31st August 2024			828,954		1,444,371

The notes on pages 12 to 20 form part of these accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The Charity is a company limited by guarantee. The Trustees who act as directors for the purposes of company law are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

(f) Expenditure

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

continued .....

1 Accounting policies (continued)

(g) **Tangible fixed assets and depreciation**
Tangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Freehold buildings	-	2% straight line after completion
Freehold land	-	nil
Computer equipment	-	25-33% straight line
Office furniture and fittings	-	15% straight line
Playground and classroom equipment	-	10-20% straight line

(h) **Intangible fixed assets and amortisation**
Intangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Amortisation of intangible fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Website	-	20% straight line

(i) **Operating leases**
Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(j) **Pension costs**
The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. **Contributions totaling £26,381 (2023: £18,951) were payable to the scheme at the end of the year and** are included in creditors.

(k) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Income from charitable activities

	2024	2023
	£	£
Gross fee income	3,382,682	2,772,647
Bursaries provided	(48,182)	(46,799)
School trips, In-class support, buses etc	416,477	462,129
	3,750,977	3,187,977

3 Donations

	Unrestricted funds	Designated funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£	£
Donations	4,945	3,925	134,477	143,347	93,166
	4,945	3,925	134,477	143,347	93,166

continued .....

4 Grants receivable

Included within grants receivable are other government and local authority grants totalling £Nil (2023: £7,084).

5 Income from investments

	2024 £	2023 £
Interest received	26,359	12,852
	26,359	12,852

6 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Teaching and teaching support costs (including pensions)	2,747,625	-	2,747,625	2,274,540
Other staff costs	15,606	-	15,606	17,955
Teaching equipment and other pupil expenses	67,346	-	67,346	53,821
Support costs (note 7)	611,877	4,301	616,178	553,539
School trips and clubs	55,984	-	55,984	97,312
Uniforms	656	-	656	873
	3,499,094	4,301	3,503,395	2,998,040

Staff costs

	2024 £	2023 £
Gross wages	2,214,818	1,883,531
Employer's national insurance	220,642	166,452
Supply and other teaching assistance	104,089	68,913
Pension contributions	183,540	154,333
Recruitment costs	24,536	1,311
	2,747,625	2,274,540

Average number of full-time equivalent persons employed:

	2024	2023
Teaching	50	41
Administration	8	10
	58	51

Number of employees earning within the following bands:

	2024	2023
£60,001 - £70,000	2	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-

continued .....

7 Support costs

	2024 £	2023 £
Rent and rates	136,260	130,075
Utilities and insurance	94,511	93,145
Repairs and maintenance	75,961	48,786
Promotion and advertising	25,493	17,055
Legal and professional	30,230	13,249
Computer, stationery and office costs	135,456	113,089
Depreciation and amortisation	78,132	99,007
Bad debts	-	28,702
Other	20,041	1,631
Interest	10,534	-
Governance costs (see note 8)	9,560	8,800
	616,178	553,539

8 Governance costs

	2024 £	2023 £
Audit fee	9,560	8,800
	9,560	8,800

9 Expenditure on raising funds

	2024 £	2023 £
Fundraising Costs	3,522	7,923
	3,522	7,923

10 Trustees' and key management personnel remuneration and expenses

No Trustee was reimbursed for incidental expenditure incurred in the period (2023: Nil).

The total amount of remuneration to key management personnel incurred in the year was £214,210 (2023: £190,120).

Key management personnel as defined by the Trustees are: the Trustees, Bursar, Head Teacher and Assistant Head Teacher.

continued .....

11 Intangible fixed assets

	Website £	Total £
Cost		
At 1st September 2023	36,732	36,732
At 31st August 2024	36,732	36,732
Amortisation		
At 1st September 2023	9,031	9,031
Charge	7,346	7,346
At 31st August 2024	16,377	16,377
Net book value		
At 31st August 2024	20,355	20,355
At 31st August 2023	27,701	27,701

12 Tangible fixed assets

	Freehold land & buildings £	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost				
At 1st September 2023	62,349	381,580	370,019	813,948
Additions	2,372,300	89,947	81,677	2,543,924
Disposals	-	-	(116,883)	(116,883)
At 31st August 2024	2,434,649	471,527	334,813	3,240,989
Depreciation				
At 1st September 2023	-	158,154	248,786	406,940
Charge	-	37,477	33,309	70,786
Charge on disposals	-	-	(116,883)	(116,883)
At 31st August 2024	-	195,631	165,212	360,843
Net book value				
At 31st August 2024	2,434,649	275,896	169,601	2,880,146
At 31st August 2023	62,349	223,426	121,233	407,008

continued .....

13 Debtors

	2024 £	2023 £
Trade debtors	1,340,119	803,946
Prepayments	90,417	75,929
	1,430,536	879,875

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	170,686	54,961
Taxation and social security	80,255	65,176
Other creditors	64,350	71,877
Accruals and deferred income	1,390,834	1,191,991
	1,706,125	1,384,005

Deferred income totals £1,292,833 (2023: £1,094,849) in respect of fees billed in advance for the Autumn term.

15 Creditors: amounts falling due after one year

	2024 £	2023 £
Secured bank loan	1,653,750	-
	1,653,750	-

The loan is secured against the Charity's assets, including Land and Buildings. The interest rate is 2.25% over the Base Rate. The loan is interest only for 24 months, at which point capital repayments will start. The loan is repayable over 20 years from the issue.

continued .....

16 **Statement of funds – current year**

	At 1st September 2023 £	Income £	Expenditure £	Transfers £	At 31st August 2024 £
Total unrestricted funds	1,220,684	3,782,281	(3,502,616)	-	1,500,349
Total designated funds					
The Unicorn Trust expansion fund	-	3,925	-	-	3,925
Restricted funds:					
Christmas carol concert	39,097	-	-	-	39,097
Donation for cabins	14,268	-	(4,301)	-	9,967
Donation for front lawn benches	784	-	-	-	784
The Unicorn Trust expansion fund	100,117	134,477	-	-	234,594
Total restricted funds	154,266	134,477	(4,301)	-	284,442
Total funds	1,374,950	3,920,683	(3,506,917)	-	1,788,716

Statement of funds – prior year

	At 1st September 2022 £	Income £	Expenditure £	Transfers £	At 31st August 2023 £
Total unrestricted funds	999,247	3,220,283	(2,998,846)	-	1,220,684
Restricted funds:					
Christmas carol concert	-	44,028	(4,931)	-	39,097
Donation for cabins	15,808	-	(1,540)	-	14,268
Donation for front lawn benches	1,048	-	(264)	-	784
Donation for library & art room	382	-	(382)	-	-
The Unicorn Trust expansion fund	63,349	36,768	-	-	100,117
Total restricted funds	80,587	80,796	(7,117)	-	154,266
Total funds	1,079,834	3,301,079	(3,005,963)	-	1,374,950

The Unicorn Expansion Fund is made up of donations where donors have specified the donation is to be spent on projects relating to expanding The Unicorn Trust. The current project is the new location purchased during the year. The donations currently sat in the fund will be spent during 2024/25 and will be transferred against the expenditure in that year.

continued .....

17 Analysis of net assets between funds

Fund balances at 31st August 2024 are represented by:	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	2,889,750	-	10,751	2,900,501
Current assets	1,981,874	3,925	273,691	2,259,490
Current liabilities	(1,717,525)	-	-	(1,717,525)
Non-current liabilities	(1,653,750)	-	-	(1,653,750)
Net assets	**1,500,349**	**3,925**	**284,442**	**1,788,716**

Fund balances at 31st August 2023 are represented by:	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	421,512	-	13,197	434,709
Current assets	2,183,177	-	141,069	2,324,246
Current liabilities	(1,384,005)	-	-	(1,384,005)
Non-current liabilities	-	-	-	-
Net assets	**1,220,684**	**-**	**154,266**	**1,374,950**

18 Financial commitments

At 31st August 2024 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2024 £	2023 £
Not later than one year	133,684	119,448
Later than one and not later than five years	233,324	308,574
Later than five years	-	-
	367,008	428,022

19 Capital commitments

At 31st August 2024 the Charity had total capital commitments of £2,105,221 (2023: £nil).

continued .....

19 Reconciliation of net movement in funds to net cash flow from operating activities:

	2024 £	2023 £
Net movement in funds	413,766	295,116
Add back depreciation and amortisation charge	78,132	99,006
Deduct interest income shown in investing activities	(26,359)	(12,852)
Loss on disposal of tangible fixed assets	-	-
(Increase) in debtors	(550,661)	270,716
Increase in creditors	333,520	157,500
Net cash flow from operating activities	248,398	809,486

The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn Trust

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2023

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn Trust

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Legal and administrative information

Governors/Directors:	A Strivens (Chair of Governors 1st January 2023) M Chambers (Chair of Governors) (resigned 31st December 2022) M Frostick (Deputy Chair of Governors) N J Macdonald S Langdale (resigned 15th September 2022) D Anderson (resigned 24th March 2023) D Ward J Bennett A Arul N Hargreaves F Love M Small (Safeguarding Governor) (appointed 1st September 2022) S Piper (appointed 7th December 2022) N Dinsey (appointed 6th February 2023)
Company Secretary:	K Johnson
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OXI 3LE
Bankers:	Handelsbanken Suite F Windrush Court Abingdon Business Park Oxon O14 1SY

Structure and Governance
The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006 and are named under the legal and administrative details set out on page 1. They submit their annual report and the audited financial statements for the year ended 31st August 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees, along with the Headteacher, overseas the Charity and meet on a regular basis.
The Unicorn Trust is regulated by The Charity Commission for England and Wales, and, for its educational services, by Ofsted, through the Independent Schools' Inspectorate.

Board, Committees and Trustees
The governing body brings a breadth of experience, knowledge and professional skills to the organisation. It provides induction and training to new trustees. It is supported by the Clerk to the Governors.

The Board delegates detailed discussion and scrutiny of its key responsibilities to its regular working Committees as set out below. The Board and its Committees meet at least once a term on a formal basis, and regular meetings are held between trustees, the Headteacher and senior staff throughout the year.

Standing Committees are:

- Governance Committee (chaired by Andrew Strivens)
- Education Committee (chaired by Marion Frostick)
- Finance and Estates Committee (chaired by Mark Chambers until 31st December 2022 and thereafter by Andrew Strivens)
- Remuneration Committee (chaired by Mark Chambers until 31st December 2022, then temporarily by Andrew Strivens, and currently by Arj Arul)
- Fundraising Committee (chaired by Naomi Hargreaves)
- Marketing Committee (chaired by Naomi Hargreaves)

We welcomed two new members to the Board during the year. Matt Small was appointed Safeguarding Governor on 1st September 2022, and Niki Dinsey was appointed on 6th February 2023 as Governor specialising in information technology.

We are extremely grateful to Sophie Langdale and Mark Chambers, who both retired during the year, for all the dedication and support they gave over many years of voluntary service. Andrew Strivens took over from Mark Chambers as Chair on 1st January 2023.

Our Vision
To transform the lives of children with learning differences and their families.

Mission Statement
To equip our students with the necessary skills and confidence to become independent learners, so that they can recognise their personal strengths and communicate their individual needs, goals, and values as they take on the next chapter.

Our Core Values

Respect where this means - Self-Respect, Tolerance, Understanding, Acceptance, Healthy Living and Mutual Respect

Determination relating to – Focus, Perseverance, Resilience, Aspiration, Challenge, Dedication

Teamwork through – Friendship, Fun, Communication, Kindness, Contribution, Positivity

Objectives

1 Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
2 Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences.
3 Step change our facilities provision to support and enhance our teaching provision.
4 Extend the impact of The Unicorn School through a broad outreach programme.
5 Operate on a financially sustainable footing, funding new initiatives through operational cashflow and fundraising.

How we meet our objectives:

- We offer the national curriculum, tailored to the individual needs of each child, and we teach using a multi-sensory approach.
- We have a maximum of twelve students in each class, supported by both a teacher and a teaching assistant.
- Our staff are highly skilled and experienced at supporting students with learning differences.
- We offer daily one-to-one sessions up to year 8, and study skills groups for years 9 and above.
- We use assistive technology throughout the school, even within the primary years.
- We are aware that students only learn when they feel safe, and we support them pastorally to create this environment.
- We focus on supporting the whole student, placing equal importance on supporting their mental health as well their academic journey.
- We use assistive technology throughout the school, even within the primary years.
- We provide on-site therapies including Occupational Therapy, Speech and Language Therapy, Social Communication Sessions, and Emotional Support and Counselling.
- We build on our students' strengths and passions to provide tailored career guidance, helping to prepare them for adulthood.
- We support parents and carers with their journey, providing them with the information and resources to empower them to support their children outside of the school.
- We have a safeguarding team of six, led by our full-time, Designated Safeguarding Lead.

Achievements and performance

The School had 108 children on roll at the start of the year in September 2022 through to the end of the academic year. Circa 40% of our pupils are funded by Local Authorities. Mr Andrew Day continued as Head Teacher and Mrs Alexandra Foster as Deputy Head and SENCO.

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31 August 2023 donations received amounted to £93,166 (2022: £76,701).
School fees received amounted to £2,725,848 (2022: £2,498,708). Total receipts amounted to £3,301,079 (2022: £2,999,521).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £3,005,963 (2022: £2,762,091) leaving a surplus of £295,116 (2022: £237,430) for the year.

The School continues to provide full time education in line with the National Curriculum and continues to benefit from its CReSTeD, Elklan, and ASDAN accreditations.

Academic Overview

Academically this has been a very successful year. All of our Year 11 graduates moved on to sixth form school or college, and we achieved our best GCSE results yet. On average our year 11 students progressed up three grades over the last three years and they all achieved grade 4 or above in English Literature, Art, Food and Nutrition and the ASDAN qualification.

We have now been running the ASDAN PDP (personal development programme) for five years. ASDAN provides a curriculum and qualification for young people to develop life skills that will help them progress to further education and in a workplace, and for independent living. Due to the success of our students learning life skills and the quality of the work they have produced, The Unicorn School has been asked to apply to be an ASDAN school of excellence.

This year twelve students left us in-year to move back into mainstream education. These transfers are only possible thanks to the skills and confidence they have gained at The Unicorn School.

We continue to be at the forefront of using assistive technology to support our students learning. Students as young as Year 3 are taught how to use Immersive Reader and Dictate, supporting them to begin to become independent learners. In September we were thrilled when the School was recognised as the only SEN Microsoft Showcase School in the UK, highlighting our expertise in IT and assistive technology. Following this we were shortlisted for the British Dyslexia Association Organisation Award for our use of assistive technology.

We continue to offer our students the opportunity to engage in a wide range of extra-curricular activities. This year our students visited the London Youth Voice Concert, the London Science Museum, Harcourt Arboretum, and the Oxford Natural History Museum. We are also extremely proud of our students who achieved their bronze, silver or gold Duke of Edinburgh Award this year, as well as those students who have submitted their work to the Royal Academy of Arts Young Artists' Summer Show and the annual Young Writers Competition. We continue our partnership with Music for Autism which gives our students the opportunity to engage with world-class musicians, and they are lucky to have heard from a wide-range of inspirational speakers. These include, but are not limited to, Anna Shackleton (Great Great Niece of Sir Ernest Shackleton), Cassie Patten (Olympic swimmer), Alex Tait (Baker and Author), Gary Hibbins (Mental Health Advocate) and Eve Wersocki Morris (Dyslexic Author).

Our students' mental health and wellbeing continues to be at the forefront of everything we do. For the first time we have been able to fund a full-time mental health lead who is available to support our students throughout the school day. They head up a team of two Emotional Literacy Support Assistants and a Creative Arts and Play Therapist. In January 2023 we also welcomed Briggs, a certified Therapy Dog to the school, who has been extremely well received by all of our students. In October 2022 we were humbled to receive the Carnegie Centre of Excellence Mental Health Gold Award which recognises our school-wide approach to mental health support for both students and staff.

Fundraising

All fundraising activity by The Charity is carried out in-house, led by our Development Manager. We do not employ any third-party suppliers to help us raise funds. When running fundraising events, the Development Manager is supported by an active group of volunteers, made up of staff, parents and friends of the school. In particular, the school has an active Parent Teacher Association who help to organise the school's annual Christmas and summer fairs. All volunteers who fundraise for the school are required to confirm that they comply with the Code of Fundraising Practice.

The Charity has due regard to the Code of Fundraising Practice in the UK. There have been no complaints about fundraising activity this year.

The Fundraising events that have taken place this year are:

- School Christmas Fair – December 2022
- Christmas Carol Concert at Christ Church Cathedral – December 2022
- Blenheim 7K Running Event – May 2023
- School Summer Fair – June 2023

In line with our Fundraising Strategy, our focus over the coming year is to increase income from Individuals and Friends of the School, with a longer-term focus on Trusts and Foundations. This growth is needed to ensure we meet the funding needs of a new site project of The Charity which will be phased capital works.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications and limited to specific events or initiatives.

Public benefit
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of specialist educational outreach activities to other schools, parents and professionals.

Our staff continue to support local teachers, teaching assistants, parents and carers, sharing their knowledge, skills and experience of how to support children with learning differences. This year we have shared best practice with over 30 teachers from local schools through our carousel and outreach events. We have also hosted students and teachers from Oxford, Texas and Germany and our Deputy Head has delivered sessions to PGCE and B-Ed students on teaching students with special educational needs. We have also shared best practice around the use of assistive technology with our staff speaking at the British Dyslexia Show and the BETT Global Technology Show.

We have started an assessment centre to provide parents in the local area access to earlier diagnosis for their children through formal assessments, assessed by qualified specialist staff. Children can be assessed for dyslexia, dyspraxia, dyscalculia and autism.

Future plans
We have ambitious and exciting plans to grow The Unicorn School over the coming years. We have identified a suitable site near to the current school, and our vision is for the school to grow and to spread across two sites.

Not only will this enable us to increase the number of students who we can support, but we will also be able to offer a post-16 provision for the first time. This will be a vocational-based curriculum preparing our students for adulthood.

We have designed The Unicorn School with wellbeing and engagement at its core, and this will remain the focus as we look to build on our experience and expertise so that we can support even more children with learning differences.

Alongside our plans for growth we will continue to provide the same world-class specialist provision for our current students. We are increasingly being regarded as a centre of excellence at a national level and next year we already have staff invited to speak at the EDUTech Europe conference in Amsterdam, and at the Independent School SEND conference in London.

Principal risks and uncertainties
The Board and senior management team maintain a constant watch over risks to the organisation, maintaining a risk register of the more significant risks that can be anticipated. The register is scrutinised by the Board and senior management on a regular basis and updated and actioned as appropriate.

Reserves policy
The Charity currently has £785,975 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure and protect from the exposure to known risks plus contingency for unexpected events. The organisation aims to maintain reserves at a minimum level equivalent to 20% of annual school fees.

Auditors
A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Trustees' responsibilities

The Trustees (who are also the directors of The Unicorn Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

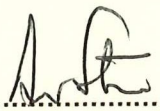
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on ...2nd....March.... **2024**



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Andrew Strivens
Director and Chair of Governors

The Unicorn Trust
Independent Auditor's Report to the members of The Unicorn Trust

Opinion
We have audited the financial statements of The Unicorn Trust (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Unicorn Trust (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

2nd March 2024

The Unicorn Trust

Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income:							
Income from charitable activities	2	3,187,977	-	3,187,977	2,893,754	-	2,893,754
Donations	3	12,370	80,796	93,166	11,834	64,867	76,701
Grants receivable	4	7,084	-	7,084	25,327	-	25,327
Income from investments	5	12,852	-	12,852	3,739	-	3,739
Total income		3,220,283	80,796	3,301,079	2,934,654	64,867	2,999,521
Expenditure:							
Expenditure on charitable activities	6	2,995,854	2,186	2,998,040	2,755,286	6,386	2,761,672
Expenditure on raising funds	9	2,992	4,931	7,923	419	-	419
Total expenditure		2,998,846	7,117	3,005,963	2,755,705	6,386	2,762,091
Net income/(expenditure)		221,437	73,679	295,116	178,949	58,481	237,430
Net movement in funds		221,437	73,679	295,116	178,949	58,481	237,430
Fund balances brought forward at 1st September 2022		999,247	80,587	1,079,834	820,298	22,106	842,404
Fund balances carried forward at 31st August 2023		1,220,684	154,266	1,374,950	999,247	80,587	1,079,834

The notes on pages 12 to 20 form part of these accounts

The Unicorn Trust

Balance Sheet
At 31st August 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible fixed assets	11		27,701		31,373
Tangible fixed assets	12		407,008		418,702
			434,709		450,075
Current assets					
Debtors	13	879,875		1,150,591	
Cash at bank and in hand		1,444,371		705,673	
		2,324,246		1,856,264	
Creditors: amount falling due within one year	14	(1,384,005)		(1,226,505)	
Net current assets			940,241		629,759
Total assets less current liabilities			1,374,950		1,079,834
Net assets			1,374,950		1,079,834
Funds					
Unrestricted funds			1,220,684		999,247
Restricted funds			154,266		80,587
Total Funds	15		1,374,950		1,079,834

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 2nd March 2024 and signed on their behalf by:

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Andrew Strivens
Director and Chair of Governors

Company number: 3588494

The notes on pages 12 to 20 form part of these accounts

The Unicorn Trust

Cash Flow Statement
At 31st August 2023

	Notes	2023		2022	
		£	£	£	£
Net cash flow from operating activities	18		809,486		210,715
Cash flow from investing activities:					
Purchase of tangible assets		(80,195)		(72,214)	
Purchase of intangible assets		(3,445)		(33,287)	
Interest received		12,852		3,739	
Proceeds from disposal of tangible assets		-		-	
Net cash flow from investing activities			(70,788)		(101,762)
Net increase/(decrease) in cash			738,698		108,953
Cash at 1st September 2022			705,673		596,720
Cash at 31st August 2023			1,444,371		705,673

The notes on pages 12 to 20 form part of these accounts

Accounting policies

(a) **Basis of preparation**

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) **Company charitable status**

The Charity is a company limited by guarantee. The Trustees who act as directors for the purposes of company law are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) **Investment policy**

The Charity invests surplus funds in a deposit account until required.

(e) **Income**

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

(f) **Expenditure**

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

continued .....

1 Accounting policies (continued)

(g) **Tangible fixed assets and depreciation**
Tangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Computer equipment	-	33% straight line
Office furniture and fittings	-	15% straight line
Playground and classroom equipment	-	15-20% straight line

(h) **Intangible fixed assets and amortisation**
Intangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Amortisation of intangible fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Website	-	20% straight line

(i) **Operating leases**
Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(j) **Pension costs**
The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £18,951 (2022: £17,139) were payable to the scheme at the end of the year and are included in creditors.

(k) **Going concern**
The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

2 Income from charitable activities

	2023 £	2022 £
Gross fee income	2,772,647	2,552,657
Bursaries provided	(46,799)	(53,949)
School trips, In-class support, buses etc	462,129	395,046
	3,187,977	2,893,754

3 Donations

	Unrestricted £	Restricted £	2023 £	2022 £
Donations	12,370	80,796	93,166	76,701
	12,370	80,796	93,166	76,701

continued .....

4 Grants receivable

Included within grants receivable are other government and local authority grants totaling £7,084 (2022: £25,327).

5 Income from investments

	2023 £	2022 £
Interest received	12,852	3,739
	12,852	3,739

6 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Teaching and teaching support costs (including pensions)	2,274,540	-	2,274,540	2,093,441
Other staff costs	17,955	-	17,955	21,496
Teaching equipment and other pupil expenses	53,821	-	53,821	72,882
Support costs (note 7)	551,353	2,186	553,539	539,087
School trips and clubs	97,312	-	97,312	33,572
Uniforms	873	-	873	1,613
	2,995,854	2,186	2,998,040	2,762,091

Staff costs

	2023 £	2022 £
Gross wages	1,883,531	1,731,401
Employer's national insurance	166,452	171,022
Supply and other teaching assistance	68,913	41,523
Pension contributions	154,333	136,165
Recruitment costs	1,311	13,330
	2,274,540	2,093,441

Average number of full-time equivalent persons employed:

	2023	2022
Teaching	41	39
Administration	10	10
	51	49

Number of employees earning within the following bands:

	2023	2022
£80,001 - £90,000	1	1

continued .....

7 Support costs

	2023 £	2022 £
Rent and rates	130,075	135,963
Utilities and insurance	93,145	55,689
Repairs and maintenance	48,786	55,456
Promotion and advertising	3,761	3,918
Legal and professional	13,249	34,154
Computer, stationery and office costs	126,383	108,124
Depreciation and amortisation	99,007	112,398
Bad debts	28,702	25,000
Other	1,631	692
Governance costs (see note 8)	8,800	7,693
	553,539	539,087

8 Governance costs

	2023 £	2022 £
Audit fee	8,800	7,693
	8,800	7,693

9 Expenditure on raising funds

	2023 £	2022 £
Fundraising costs	7,923	419
	7,923	419

10 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2022: Nil).

The total amount of remuneration to key management personnel incurred in the year was £190,120 (2022: £206,375).

Key management personnel as defined by the Trustees are: the Trustees, Bursar, Head Teacher and Assistant Head Teacher.

continued .....

11 Intangible fixed assets

	Website £	Total £
Cost		
At 1st September 2022	33,287	33,287
Additions	3,445	3,445
Disposals	-	-
At 31st August 2023	36,732	36,732
Amortisation		
At 1st September 2022	1,914	1,914
Charge	7,117	7,117
On disposals	-	-
At 31st August 2023	9,031	9,031
Net book value		
At 31st August 2023	27,701	27,701
At 31st August 2022	31,373	31,373

12 Tangible fixed assets

	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1st September 2022	381,580	352,173	733,753
Additions	62,349	17,846	80,195
Disposals	-	-	-
At 31st August 2023	443,929	370,019	813,948
Depreciation			
At 1st September 2022	120,677	194,374	315,051
Charge	37,477	54,412	91,889
On disposals	-	-	-
At 31st August 2023	158,154	248,786	406,940
Net book value			
At 31st August 2023	285,775	121,233	407,008
At 31st August 2022	260,903	157,799	418,702

continued .....

13 Debtors

	2023 £	2022 £
Trade debtors	803,946	1,116,853
Prepayments	75,929	33,738
	879,875	1,150,591

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	54,961	58,060
Taxation and social security	65,176	63,254
Other creditors	71,877	61,407
Accruals and deferred income	1,191,991	1,043,784
	1,384,005	1,226,505

Deferred income totals £1,094,849 (2022: £914,394) in respect of fees billed in advance for the Autumn term.

continued .....

15 Statement of funds – current year

	At 1st September 2022 £	Income £	Expenditure £	Transfers £	At 31st August 2023 £
Total unrestricted funds	999,247	3,220,283	(2,998,846)	-	1,220,684
Restricted funds:					
Christmas carol concert	-	44,028	(4,931)	-	39,097
Donation for cabins	15,808	-	(1,540)	-	14,268
Donation for front lawn benches	1,048	-	(264)	-	784
Donation for library & art room	382	-	(382)	-	-
The Unicorn Trust expansion fund	63,349	36,768	-	-	100,117
Total restricted funds	80,587	80,796	(7,117)	-	154,266
Total funds	1,079,834	3,301,079	(3,005,963)	-	1,374,950

Statement of funds – prior year

	At 1st September 2021 £	Income £	Expenditure £	Transfers £	At 31st August 2022 £
Total unrestricted funds	820,298	2,934,654	(2,755,705)	-	999,247
Restricted funds:					
Donation for lazy lawn	1,028	-	(1,028)	-	-
Donation for cabins	18,385	-	(2,577)	-	15,808
Donation for food tech support	-	1,500	(1,500)	-	-
Donation for front lawn benches	1,758	-	(710)	-	1,048
Donation for library & art room	935	-	(553)	-	382
The Unicorn Trust expansion fund	-	63,367	(18)	-	63,349
Total restricted funds	22,106	64,867	(6,386)	-	80,587
Total funds	842,404	2,999,521	(2,762,091)	-	1,079,834

continued .....

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2023 are represented by:			
Fixed assets	421,512	13,197	434,709
Current assets	2,183,177	141,069	2,324,246
Current liabilities	(1,384,005)	-	(1,384,005)
Net assets	1,220,684	154,266	1,374,950

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2022 are represented by:			
Fixed assets	432,837	17,238	450,075
Current assets	1,792,915	63,349	1,856,264
Current liabilities	(1,226,505)	-	(1,226,505)
Net assets	999,247	80,587	1,079,834

17 Financial commitments

At 31st August 2023 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2023 £	2022 £
Not later than one year	119,448	119,448
Later than one and not later than five years	308,574	428,011
	428,022	547,459

continued .....

18 Reconciliation of net movement in funds to net cash flow from operating activities:

	2023 £	2022 £
Net movement in funds	295,116	237,430
Add back depreciation and amortisation charge	99,006	112,398
Deduct interest income shown in investing activities	(12,852)	(3,739)
Loss on disposal of tangible fixed assets	-	-
(Increase) in debtors	270,716	(212,400)
Increase in creditors	157,500	77,026
Net cash flow from operating activities	809,486	210,715

The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn Trust
(previously The Unicorn School for the Dyslexic Child)

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2022

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn Trust

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Legal and administrative information

Governors/Directors:	M Chambers (Chair of Governors) (resigned 31st December 2022) A Strivens (appointed as a Governor 17th April 2022 and as Chair of Governors 1st January 2023) N J Macdonald A McNeile (Safeguarding Governor) (resigned 5th February 2022) S Langdale (resigned 15th September 2022) D Anderson D Ward M Frostick (Deputy Chair of Governors) J Bennett A Arul N Hargreaves (appointed 16th October 2021) F Love (appointed 4th January 2022) M Small (Safeguarding Governor) (appointed 1st September 2022) S Piper (appointed 7th December 2022)
Company Secretary:	K Johnson
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OXI 3LE
Bankers:	Handelsbanken Suite F Windrush Court Abingdon Business Park Oxon O14 1SY

Report of the Trustees for the year ended 31st August 2022

Structure and Governance

The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006 and are named under the legal and administrative details set out on page 1. They submit their annual report and the audited financial statements for the year ended 31st August 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee. The school was started in September 1991 and then incorporated as a charity on 13th June 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees, along with the Headteacher, oversees the Charity and meets on a regular basis.

On 1st April 2022 the Charity changed its name from The Unicorn School for the Dyslexic Child to The Unicorn Trust. The operation as a school for the year ended 31st August 2022 has not changed.

The Unicorn Trust is regulated by The Charity Commission for England and Wales, and for its educational services by Ofsted through the Independent Schools' Inspectorate.

Board, Committees and Trustees

The governing body brings a breadth of experience, knowledge and professional skills to the organisation. It provides induction and training to new trustees. It is supported by the Clerk to the Governors.

The Board delegates detailed discussion and scrutiny of its key responsibilities to its regular working Committees as set out below. The Board and its Committees meet at least once a term on a formal basis, and regular meetings are held between trustees, the Headteacher and senior staff throughout the year.

Standing Committees are:

- Education Committee (chaired by Marion Frostick)
- Finance and Estates Committee (chaired by Mark Chambers until 31st December 2022 and thereafter by Andrew Strivens)
- Remuneration Committee (chaired by Mark Chambers until 31st December 2022 and thereafter by Andrew Strivens)
- Fundraising Committee (chaired by Naomi Hargreaves)

Until her retirement, our named Safeguarding Governor was Annie McNeile, and, since his appointment, Matt Small.

We are extremely grateful to Annie McNeile, who retired during the year, and to Sophie Langdale and Mark Chambers, who both retired after the year end, for all the dedication and support they gave over many years of voluntary service. We welcome Naomi Hargreaves, Fiona Love, Matt Small and Sue Piper to the Board, as well as Andrew Strivens, who was previously on the Unicorn Board, and who takes over from Mark Chambers as Chair on 1st January 2023.

Mission Statement

- Who are we? The Unicorn Trust operates as The Unicorn School which is a leading, specialist day school for girls and boys, covering year groups 3 to 11, who have dyslexia, dyscalculia, dyspraxia or who need support with speech and language. We are based in Abingdon, serving families in Oxfordshire and neighbouring counties. We follow the National Curriculum, adapting the way we deliver our teaching to make the material accessible to pupils with specific learning differences.
- What do we do? The School provides a nurturing environment in which every child is helped to build self-confidence, to appreciate their learning differences and to develop their own personal learning style. Our goal is for every child to flourish at The Unicorn School, leaving with the confidence to learn, the appetite for study, and the desire to continue to succeed.

- How do we do it? We employ experienced, highly qualified teachers with a passion for special educational learning differences. We teach in small classes, with a maximum of 12 pupils, and do not stick rigidly to year groups. Unique to The Unicorn School, our offer provides for each child up to Year 8 to receive one individual session with their regular one to one tutor every school day; in Years 9, 10 and 11, the students are taught by a dedicated study skills/learning support team who work closely with the class and subject teachers to further the strategies and skills that they have assimilated in Key Stages 2 and 3. In addition, speech and language therapy and occupational therapy are provided in-house, where appropriate. Our results stem from a focus on building self-confidence and providing a tailored approach for each child, integrating all aspects of learning under one roof. We celebrate positive outcomes. We engage with parents and generate a team effort in support of every child.

  We make a difference.

Objectives

1 Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
2 Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences.
3 Step change our facilities provision to support and enhance our teaching provision.
4 Extend the impact of The Unicorn School through a broad outreach programme.
5 Operate on a financially sustainable footing, funding new initiatives through operational cashflow and fundraising.

Achievements and performance

The School had 108 children on roll at the start of the year in September 2021 through to the end of the academic year. Circa 40% of our pupils are funded by Local Authorities. Mr Andrew Day continues as Head Teacher and Mrs Alexandra Foster as Assistant Head and SENCO.

To date, school fees and donations have been the Charity's main source of income. In the financial year ended 31 August 2022 donations received amounted to £76,701 (2021: £10,441).

School fees received amounted to £2,498,708 (2021: £2,148,893). Total receipts amounted to £2,999,521 (2021: £2,523,012).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £2,762,091 (2021: £2,310,706) leaving a surplus of £237,430 (2021: £212,306) for the year.

The School continues to provide full time education in line with the National Curriculum and continues to benefit from its CReSTeD, Elklan and ASDAN accreditations.

Academic Overview

It has been a very good year, being the first full year of face-to-face teaching since the Covid-19 pandemic. Outdoor activities, Young Voices, Duke of Edinburgh, school performances and school trips resumed in full. Staff and pupils enjoyed an active and successful year.

Mental health and well-being continue to be an important consideration of school life for all pupils and staff. Across the School there is a team of mental health ambassadors who have mental health training and look out for pupils, colleagues and the parental body. In the playground we have introduced a buddy bench, which pupils are encouraged to use if they are having a bad day or feel left out of playground games, so others support them and include them. As part of the school PSHE programme, important topics are examined along with interesting assemblies covering various trending topics all of which help pupils understand and process the world around them and equip them to cope with the uncertainties and challenges they face in everyday life.

The GCSE examinations were carried out under exam conditions similar to the system in use prior to the Covid-19 pandemic. The pupils performed extremely well, with the majority achieving grades 4-9. We are very proud of how they reach their potential, working hard for their academic achievements and are equally proud of the continued high quality teaching by our specialist staff.

The Key Stage 4 curriculum continues to be tailored to each individual student, to ensure that they can achieve their full potential; in Year 11 students are able to sit up to eight qualifications. One of our principal aims is to enable our students to achieve a Grade 4 or higher in English and Maths and we have largely achieved this over the past five years. We also run the ASDAN curriculum as an alternative option for our KS4 students; the wide range of subjects and life skills has enabled pupils to learn and achieve in a less traditional subject format which suits their individual learning needs.

We run a Performing Arts curriculum for KS2 and KS3 with a combination of music and drama, including public speaking. The Young Voices concert was held in May 2022 and our KS2 and KS3 pupils took part in this exciting singing event. During the summer term, KS2 performed the musical Jack and the Beanstalk at The Unicorn Theatre in Abingdon for parents. The Orchestra of St John's has spent a day each term at school providing music sessions for pupils. The school were treated to a day with the world famous pianist Derek Paravicini during which some pupils were able to sing accompanied by the amazing musician.

All pupils continue to experience a wide range of curricular and extra-curricular activities; these include, but are not limited to, sailing at Farmoor Reservoir, Duke of Edinburgh Award, swimming at Radley College and sport at Tilsley Park. The different key stages also participate in art, music and theatre trips visiting Bristol, London and Birmingham.

Fundraising
This year marked the 30th anniversary of The Unicorn School.

During the year, a Development Manager was recruited to coordinate fundraising for large capital projects that are part of the school's 5 year plan. The 5 year plan includes extending the current site of the school to provide improved facilities for staff, additional one to one work space and an improved GCSE food technology room. The Governors are also considering options for extending the organisation's specialist educational reach, all of which will depend on successful fundraising activities over the coming years. The fundraising has also coincided with the 30th anniversary of the school and some events were held to mark the anniversary and to raise the profile of the school.

The Unicorn School's staff and parents also organise events and carry out fundraising activities in order to generate funds for the Charity.

The fundraising events that have taken place during the year are:

- Fun run at Blenheim Palace
- 30th Anniversary Walk
- Summer Fayre

The Charity has due regard to the Code of Fundraising Practice in the UK. There have been no complaints about fundraising activity this year.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community is a minor part of those communications and limited to specific events or initiatives.

Public benefit
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of specialist educational outreach activities to other schools, parents and professionals.

Principal risks and uncertainties
The Board and senior management team maintain a constant watch over risks to the organisation, maintaining a risk register of the more significant risks that can be anticipated. The register is scrutinised by the Board and senior management on a regular basis and updated and actioned as appropriate.

Reserves policy
The Charity currently has £564,910 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure and protect the Charity from exposure to known risks plus contingency for unexpected events. The organisation aims to maintain reserves at a minimum level equivalent to 20% of annual school fees.

Auditors
A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Trustees' responsibilities
The Trustees (who are also the directors of The Unicorn Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 4th February 2023

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Andrew Strivens
Director and Chair of Governors

The Unicorn Trust
Independent Auditor's Report to the members of The Unicorn Trust

Opinion
We have audited the financial statements of The Unicorn Trust (the 'charitable company') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Unicorn Trust (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

4th February 2023

The Unicorn Trust

Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income:							
Income from charitable activities	2	2,893,754	-	2,893,754	2,478,110	-	2,478,110
Donations	3	11,834	64,867	76,701	7,448	2,993	10,441
Grants receivable	4	25,327	-	25,327	25,435	-	25,435
Income from investments	5	3,739	-	3,739	9,026	-	9,026
Total income		2,934,654	64,867	2,999,521	2,520,019	2,993	2,523,012
Expenditure:							
Expenditure on charitable activities	6	2,720,520	6,386	2,726,906	2,294,698	8,968	2,303,666
Expenditure on raising funds	9	35,185	-	35,185	7,040	-	7,040
Total expenditure		2,755,705	6,386	2,762,091	2,301,738	8,968	2,310,706
Net income/(expenditure)		178,949	58,481	237,430	218,281	(5,975)	212,306
Net movement in funds		178,949	58,481	237,430	218,281	(5,975)	212,306
Fund balances brought forward at 1st September 2021		820,298	22,106	842,404	602,017	28,081	630,098
Fund balances carried forward at 31st August 2022		999,247	80,587	1,079,834	820,298	22,106	842,404

The notes on pages 11 to 19 form part of these accounts

The Unicorn Trust

Balance Sheet
At 31st August 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible fixed assets	11		31,373		-
Tangible fixed assets	12		418,702		456,972
			450,075		456,972
Current assets					
Debtors	13	1,150,591		938,191	
Cash at bank and in hand		705,673		596,720	
		1,856,264		1,534,911	
Creditors: amount falling due within one year	14	(1,226,505)		(1,149,479)	
Net current assets			629,759		385,432
Total assets less current liabilities			1,079,834		842,404
Net assets			1,079,834		842,404
Funds					
Unrestricted funds			999,247		820,298
Restricted funds			80,587		22,106
Total Funds	15		1,079,834		842,404

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 4th February 2023 and signed on their behalf by:

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Andrew Strivens
Director and Chair of Governors

Company number: 3588494

The notes on pages 11 to 19 form part of these accounts

The Unicorn Trust

Cash Flow Statement
At 31st August 2022

	Notes	2022		2021	
		£	£	£	£
Net cash flow from operating activities	18		210,715		336,838
Cash flow from investing activities:					
Purchase of tangible assets		(72,214)		(306,791)	
Purchase of intangible assets		(33,287)			
Interest received		3,739		9,026	
Proceeds from disposal of tangible assets		-		-	
Net cash flow from investing activities			(101,762)		(297,765)
Net increase in cash			108,953		39,073
Cash at 1st September 2021			596,720		557,647
Cash at 31st August 2022			705,673		596,720

The notes on pages 11 to 19 form part of these accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The Charity is a company limited by guarantee. The Trustees, who act as directors for the purposes of company law, are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

continued .....

1 Accounting policies (continued)

(f) Expenditure

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Computer equipment	-	33% straight line
Office furniture and fittings	-	15% straight line
Motor vehicles	-	25% reducing balance
Playground and classroom equipment	-	15-20% straight line

(h) Intangible fixed assets and amortisation

Intangible fixed assets with purchase costs greater than £500 are capitalised and included at cost. Amortisation of intangible fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Website	-	20% straight line

(i) Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(j) Pension costs

The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £17,139 (2021: £13,402) were payable to the scheme at the end of the year and are included in creditors.

(k) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

continued .....

2 Income from charitable activities

	2022 £	2021 £
Gross fee income	2,552,657	2,189,541
Bursaries provided	(53,949)	(40,648)
School trips, In-class support, buses etc	395,046	329,217
	2,893,754	2,478,110

3 Donations

	Unrestricted £	Restricted £	2022 £	2021 £
Donations	11,834	64,867	76,701	10,441
	11,834	64,867	76,701	10,441

4 Grants receivable

Included within Grants receivable for the Charity is £nil (2021: £1,669) of Government grants relating to the Coronavirus Job Retention Scheme. Also included within grants receivable are other government and local authority grants totaling £25,327 (2021: £23,766).

5 Income from investments

	2022 £	2021 £
Interest received	3,739	9,026
	3,739	9,026

continued .....

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Teaching and teaching support costs (including pensions)	2,093,441	-	2,093,441	1,758,424
Other staff costs	21,496	-	21,496	27,073
Teaching equipment and other pupil expenses	72,882	-	72,882	33,302
Support costs (note 7)	532,701	6,386	539,087	484,867
	2,720,520	6,386	2,726,906	2,303,666

Staff costs

	2022	2021
	£	£
Gross wages	1,731,401	1,485,805
Employer's national insurance	171,022	143,966
Supply and other teaching assistance	41,523	36,609
Pension contributions	136,165	87,053
Recruitment costs	13,330	4,991
	2,093,441	1,758,424

Average number of full-time equivalent persons employed:

	2022	2021
Teaching	39	31
Administration	10	8
	49	39

Number of employees earning within the following bands:

	2022	2021
£80,001 - £90,000	1	1

7 Support costs

	2022	2021
	£	£
Rent and rates	135,963	123,247
Utilities and insurance	55,689	56,838
Repairs and maintenance	55,456	50,922
Promotion and advertising	3,918	3,671
Legal and professional	34,154	56,495
Computer, stationery and office costs	108,124	101,375
Depreciation and amortisation	112,398	83,531
Bad debts	25,000	-
Other	692	1,188
Governance costs (see note 8)	7,693	7,600
	539,087	484,867

continued .....

8 Governance costs

	2022 £	2021 £
Audit fee	7,693	7,600
	7,693	7,600

9 Expenditure on raising funds

	2022 £	2021 £
School trips and clubs	33,572	5,816
Uniform	1,613	1,224
	35,185	7,040

10 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2021: Nil).

The total amount of remuneration to key management personnel incurred in the year was £206,375 (2021: £193,604).

Key management personnel as defined by the Trustees are: the Trustees, Bursar, Head Teacher and Assistant Head Teacher.

11 Intangible fixed assets

	Website £	Total £
Cost		
At 1st September 2021	-	-
Additions	33,287	33,287
Disposals	-	-
At 31st August 2022	33,287	33,287
Amortisation		
At 1st September 2021		
Charge	1,914	1,914
On disposals	-	-
At 31st August 2022	1,914	1,914
Net book value		
At 31st August 2022	31,373	31,373
At 31st August 2021	-	-

continued .....

12 Tangible fixed assets

	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1st September 2021	360,742	300,797	661,539
Additions	20,838	51,376	72,214
Disposals	-	-	-
At 31st August 2022	381,580	352,173	733,753
Depreciation			
At 1st September 2021	85,056	119,511	204,567
Charge	35,621	74,863	110,484
On disposals	-	-	-
At 31st August 2022	120,677	194,374	315,051
Net book value			
At 31st August 2022	260,903	157,799	418,702
At 31st August 2021	275,686	181,286	456,972

13 Debtors

	2022 £	2021 £
Trade debtors	1,116,853	885,025
Prepayments	33,738	53,166
	1,150,591	938,191

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	58,060	100,293
Taxation and social security	63,254	50,097
Other creditors	61,407	59,347
Accruals and deferred income	1,043,784	939,742
	1,226,505	1,149,479

Deferred income totals £914,394 (2021: £828,830) in respect of fees billed in advance for the Autumn term.

continued .....

15 Statement of funds – current year

	At 1st September 2021 £	Income £	Expenditure £	Transfers £	At 31st August 2022 £
Total unrestricted funds	820,298	2,934,654	(2,755,705)	-	999,247
Restricted funds:					
Donation for lazy lawn	1,028	-	(1,028)	-	-
Donation for cabins	18,385	-	(2,577)	-	15,808
Donation for food tech support	-	1,500	(1,500)	-	-
Donation for front lawn benches	1,758	-	(710)	-	1,048
Donation for library & art room	935	-	(553)	-	382
Phoenix College fund	-	58,405	(18)	-	58,387
30th Anniversary fund	-	4,962	-	-	4,962
Total restricted funds	22,106	64,867	(6,386)	-	80,587
Total funds	842,404	2,999,521	(2,762,091)	-	1,079,834

Statement of funds – prior year

	At 1st September 2020 £	Income £	Expenditure £	Transfers £	At 31st August 2021 £
Total unrestricted funds	602,017	2,520,019	(2,301,738)	-	820,298
Restricted funds:					
Astroturf Fund	6,135	-	(6,135)	-	-
Donation for lazy lawn	2,021	-	(993)	-	1,028
Donation for cabins	19,925	-	(1,540)	-	18,385
Donation for front lawn benches	-	1,758	-	-	1,758
Donation for library & art room	-	1,235	(300)	-	935
Total restricted funds	28,081	2,993	(8,968)	-	22,106
Total funds	630,098	2,523,012	(2,310,706)	-	842,404

continued .....

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2022 are represented by:			
Fixed assets	432,837	17,238	450,075
Current assets	1,792,915	63,349	1,856,264
Current liabilities	(1,226,505)	-	(1,226,505)
Net assets	999,247	80,587	1,079,834

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2021 are represented by:			
Fixed assets	434,866	22,106	456,972
Current assets	1,534,911	-	1,534,911
Current liabilities	(1,149,479)	-	(1,149,479)
Net assets	820,298	22,106	842,404

17 Financial commitments

At 31st August 2022 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2022 £	2021 £
Not later than one year	119,448	119,448
Later than one and not later than five years	428,011	477,792
Later than five years	-	69,678
	547,459	666,918

continued .....

18 Reconciliation of net movement in funds to net cash flow from operating activities:

	2022 £	2021 £
Net movement in funds	237,430	212,306
Add back depreciation and amortisation charge	112,398	83,530
Deduct interest income shown in investing activities	(3,739)	(9,026)
Loss on disposal of tangible fixed assets	-	206
(Increase) in debtors	(212,400)	(112,045)
Increase in creditors	77,026	161,867
Net cash flow from operating activities	210,715	336,838

The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn School for the Dyslexic Child

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2021

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn School for the Dyslexic Child

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The Unicorn School for the Dyslexic Child

Legal and administrative information

Governors/Directors:	M Chambers (Chair of Governors) N J Macdonald A McNeile S Langdale R Askew (resigned 29th January 2021) D Anderson D Ward M Frostick (Deputy Chair of Governors) J Bennett (appointed 7th September 2020) A Arul (appointed 7th September 2020) N Hargreaves (appointed 16th October 2021) F Love (appointed 4th January 2022)
Company Secretary:	K Johnson
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OXI 3LE
Bankers:	Handelsbanken Seacourt Tower Botley Oxford OX2 OJJ

The Unicorn School for the Dyslexic Child

Report of the Trustees for the year ended 31st August 2021

Structure, governance and management

The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006. They submit their annual report and the audited financial statements for the year ended 31st August 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The Board of Trustees along with the Head Teacher, overseas the Charity and meet on a regular basis. The Board of Trustees provides induction and training to new trustees.

Mission Statement

- Who are we? The Unicorn School is a leading, specialist day school for girls and boys aged 6 to 17 years, who have dyslexia, dyscalculia, dyspraxia or who need support with speech and language. We are based in Abingdon, serving families in Oxfordshire and neighbouring counties. We follow the National Curriculum, adapting the way we deliver our teaching to make the material accessible to pupils with specific learning differences.
- What do we do? The school provides a nurturing environment in which every child is helped to build self-confidence, appreciate their learning differences and develop their own personal learning style. Our goal is for every child to flourish at The Unicorn School, leaving with the confidence to learn, the appetite for study, and the desire to continue to succeed at secondary school and beyond.
- How do we do it? We employ experienced, highly qualified teachers with a passion for special educational learning differences. We teach in small classes, with a maximum of 12 pupils, and do not stick rigidly to year groups. Unique to The Unicorn School, our offer provides for each child up to Year 8 to receive one individual session with their regular one to one tutor every school day; in Years 9, 10 and 11, the students are taught by a dedicated study skills/learning support team who work closely with the class and subject teachers to further the strategies and skills that they have assimilated in Key Stages 2 and 3. In addition, speech and language therapy and occupational therapy are provided in-house, where appropriate. Our results stem from a focus on building self-confidence and providing a tailored approach for each child, integrating all aspects of learning under one roof. We celebrate positive outcomes. We engage with parents and generate a team effort in support of every child.

  We make a difference.

The trustees of the charity

The names of the Trustees who acted during the year ended 31st August 2021 are as follows:

M Chambers* (Chair of Governors)
N J Macdonald
A McNeile+
S Langdale*
R Askew +(resigned 29th January 2021)
D Anderson*
D Ward+
M Frostick+ (Deputy Chair of Governors)
J Bennett* (appointed 7th September 2020)
A Arul (appointed 7th September 2020)
N Hargreaves (appointed 16th October 2021)
F Love+ (appointed 4th January 2022)

* Member of the Finance & Estates Committee
+Member of the Education Committee

Objectives and activities:

1. Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfil their potential.
2. Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language learning differences.
3. Step change our facilities provision to support and enhance our teaching provision.
4. Broaden access to The Unicorn School's offer, through a generous bursary scheme.
5. Extend the impact of The Unicorn School through a broad outreach programme.
6. Operate on a financially sustainable footing, funding new initiatives through operational cashflow.

Achievements and performance

The year in review continued to be a strong one for the school despite the on-going challenges posed by the COVID 19 pandemic. The school had 96 children on roll at the start of the year in September 2020 and 101 by the end of the academic year. A third of our pupils are funded by Local Authorities. Mr Andrew Day continues as Head Teacher and Mrs Alexandra Foster as Assistant Head (from 1st September 2020) and SENCO (from 1st January 2021); Mrs Fiona Campbell was SENCO for part of the year (resigned 31st December 2020).

To date school fees and donations have been the Charity's main source of income. In the financial year ended 31st August 2021 donations received amounted to £10,441 (2020: £780).

Fees received amounted to £2,148,893 (2020: £2,001,618). Total receipts amounted to £2,523,012 (2020: £2,331,221).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £2,310,706 (2020: £2,210,612) leaving a surplus for the year of £212,306 (2020: £120,609).

The school continues to provide full time education in line with the National Curriculum to an increasing number of pupils and continues to benefit from its CReSTeD, Elklan and iCAN accreditations.

Academic Overview

Despite the pressures and uncertainty brought on by the global Covid-19 pandemic, we were able to continue to deliver the usual level of high-quality provision during the academic year 2020-2021. Our GCSE cohort of students all achieved positive grades, which is testament to not only the hard work they had put in but also the consistent high level of teaching delivered across all subject areas. Formal exams were not held in Summer 2021 so grades were awarded based on class and coursework performance throughout the year.

The Key Stage 4 curriculum continues to be tailored to each individual student, to ensure that they can achieve their full potential; in Year 11 students are able to sit up to nine qualifications. One of our principal aims is to enable our students to achieve a Grade 4 or higher in English and Maths and we have largely achieved this over the past three years. In September 2020 we introduced the ASDAN curriculum as an alternative option for our KS4 students; the wide range of subjects and life skills has enabled pupils to learn and achieve in a less traditional subject format which suits their individual learning needs.

In September 2020 we started a new Performing Arts curriculum for KS2 and KS3, replacing the existing music lessons with a combination of Music and Drama, including Public Speaking. At the end of the Summer Term 2021 we had two wonderful performances by our pupils, both held at The Unicorn Theatre in Abingdon; parents were invited to watch, albeit with limited numbers due to social distancing rules. KS2 performed a musical entitled 'The Pirates of the Curry Bean' whilst KS3 performed Shakespeare's 'A Midsummer Night's Dream'. Unfortunately, the Young Voices concert, which was due to take place in January 2021, was postponed due to Covid-19; this is now due to take place in May 2022.

In KS2 and KS3 we have seen an increase in pupil numbers to the extent that we now have two Year 7 classes. The KS3 teachers work closely with both the KS2 and KS4 teachers to ensure subject progression and development as pupils transition from primary to secondary models of education. All pupils continue to experience a wide range of curricular and extra-curricular activities; these include, but are not limited to, sailing at Farmoor Reservoir, Duke of Edinburgh Award and sport at Tilsley Park. We were delighted to invite our local MP, Layla Moran, to speak to, and take questions from, pupils in the Summer Term.

Governance
The Unicorn School is regulated by the Independent Schools' Inspectorate.

There is a Finance and Estates Committee and an Education Committee run as sub-committees of the full Governing Body. Both committees meet three times during the academic year.

The setting of remuneration for the Charity's key management personnel is reviewed by the Board of Governors and is broadly in line with the scale of salaries as laid down by the National Union of Teachers. Special rates apply to take account of the special learning differences allowance payable.

Our Governing Body bring a breadth of experience and various professional skills. Arj Arul and Julia Bennett were appointed Governors on 7th September 2020. Since the year end Naomi Hargreaves has been appointed a Governor from 16th October 2021 and Fiona Love from 4th January 2022.

Fundraising
The Unicorn School's staff and parents organise events and carry out fundraising activities in order to generate funds for the Charity. The Unicorn School has not used professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Charity has due regard to the Code of Fundraising Practice in the UK.

All the Charity's marketing activities are undertaken directly to ensure that this activity is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the school community has been a minor part of those communications and limited to specific events or initiatives.

The school was particularly grateful for the generous donations made in the year through sponsorship activities. For example, a parent did a sponsored marathon in aid of the school and raised £1.8k to be used for outdoor seating at the front of the school, as part of a wider landscaping project. A pupil of the school did freshwater swimming and raised £1.24k to provide Key Stage 4 books to help create an up to date library for future pupils to enjoy. The money raised also contributed to furniture for the new art room created over the summer holidays.

Since the year end a Development Manager has been employed by The Unicorn School to co-ordinate some large capital projects that are part of the school's 5 year plan. The 5 year plan includes extending the current site of the school to provide improved facilities for staff, additional one to one space and an improved GCSE food technology room. The Governors are also seeking to extend the Charity's reach to the wider community by opening a sister school for high functioning autistic children and developing a Key Stage 5 offering.

Public benefit
The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of outreach training courses to other schools and parents, and through a bursary scheme.

Principal risks and uncertainties
There are no principal risks or uncertainties facing the Charity providing the number of pupils can be maintained at current levels. A strong marketing programme is in place to inform the public of the opportunities and advantages to children with special educational learning differences being met at the school.

Reserves policy
The Charity currently has £385,432 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure.

Auditors
A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting.

Trustees' responsibilities
The Trustees (who are also the directors of The Unicorn School for Dyslexic Child for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

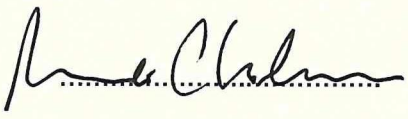
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 5th February 2022



Mr M Chambers
Chair of Governors and Director

The Unicorn School for the Dyslexic Child

Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child

Opinion

We have audited the financial statements of The Unicorn School for the Dyslexic Child (the 'charitable company') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child (continued)

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

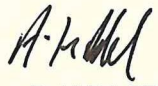
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

5th February 2022

The Unicorn School for the Dyslexic Child

Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income:							
Income from charitable activities	2	2,478,110	-	2,478,110	2,289,296	-	2,289,296
Donations	3	7,448	2,993	10,441	500	280	780
Grants receivable	4	25,435	-	25,435	39,693	-	39,693
Income from investments	5	9,026	-	9,026	1,452	-	1,452
Total income		2,520,019	2,993	2,523,012	2,330,941	280	2,331,221
Expenditure:							
Expenditure on charitable activities	6	2,294,698	8,968	2,303,666	2,193,161	11,969	2,205,130
Expenditure on raising funds	9	7,040	-	7,040	5,482	-	5,482
Total expenditure		2,301,738	8,968	2,310,706	2,198,643	11,969	2,210,612
Net income/(expenditure)		218,281	(5,975)	212,306	132,298	(11,689)	120,609
Transfers between funds		-	-	-	-	-	-
Net movement in funds		218,281	(5,975)	212,306	132,298	(11,689)	120,609
Fund balances brought forward at 1st September 2020		602,017	28,081	630,098	469,719	39,770	509,489
Fund balances carried forward at 31st August 2021		820,298	22,106	842,404	602,017	28,081	630,098

The notes on pages 11 to 19 form part of these accounts

The Unicorn School for the Dyslexic Child

Balance Sheet
At 31st August 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		456,972		233,917
Current assets					
Debtors	12	938,191		826,146	
Cash at bank and in hand		596,720		557,647	
		1,534,911		1,383,793	
Creditors: amount falling due within one year	13	(1,149,479)		(987,612)	
Net current assets			385,432		396,181
Total assets less current liabilities			842,404		630,098
Net assets			842,404		630,098
Funds					
Unrestricted funds			820,298		602,017
Restricted funds			22,106		28,081
Total Funds	14		842,404		630,098

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 5th February 2022 and signed on their behalf by:



Mr M Chambers
Chair of Governors and Director

Company number: 3588494

The notes on pages 11 to 19 form part of these accounts

The Unicorn School for the Dyslexic Child

Cash Flow Statement
At 31st August 2021

	Notes	2021		2020	
		£	£	£	£
Net cash flow from operating activities	17		336,838		74,868
Cash flow from investing activities:					
Purchase of tangible assets		(306,791)		(63,357)	
Interest received		9,026		1,452	
Proceeds from disposal of tangible assets		-		200	
Net cash flow from investing activities			(297,765)		(61,705)
Net increase in cash			39,073		13,163
Cash at 1st September 2020			557,647		544,484
Cash at 31st August 2021			596,720		557,647

The notes on pages 11 to 19 form part of these accounts

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The Charity is a company limited by guarantee. The Trustees, who act as directors for the purposes of company law, are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

continued .....

1 Accounting policies (continued)

(f) Expenditure

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets with purchase cost greater than £500 are capitalised and included at cost.

Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Computer equipment	-	33% straight line
Office furniture and fittings	-	15% straight line
Motor vehicles	-	25% reducing balance
Playground and classroom equipment	-	15-20% straight line

(h) Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(i) Pension costs

The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £13,402 (2020: £37,341) were payable to the scheme at the end of the year and are included in creditors.

(j) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

continued .....

2 Income from charitable activities

	2021 £	2020 £
Gross fee income	2,189,541	2,043,464
Bursaries provided	(40,648)	(41,846)
School trips, In-class support, buses etc	329,217	287,678
	2,478,110	2,289,296

3 Donations

	Unrestricted £	Restricted £	2021 £	2020 £
Donations	7,448	2,993	10,441	780
	7,448	2,993	10,441	780

4 Grants receivable

Included within Grants receivable for the Charity is £1,669 (2020: £39,693) of Government grants relating to the Coronavirus Job Retention Scheme. Also included within grants receivable are other local authority grants totaling £23,766 (2020: £nil).

5 Income from investments

	2021 £	2020 £
Interest received	9,026	1,452
	9,026	1,452

continued .....

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Teaching and teaching support costs (including pensions)	1,758,424	-	1,758,424	1,698,845
Other staff costs	27,073	-	27,073	16,795
Teaching equipment and other pupil expenses	33,002	300	33,302	38,781
Support costs (note 8)	476,199	8,668	484,867	450,709
	2,294,698	8,968	2,303,666	2,205,130

Staff costs

	2021	2020
	£	£
Gross wages	1,485,805	1,453,949
Employer's national insurance	143,966	136,449
Supply and other teaching assistance	36,609	16,470
Pension contributions	87,053	86,514
Recruitment costs	4,991	5,463
	1,758,424	1,698,845

Average number of full-time equivalent persons employed:

	2021	2020
Teaching	31	27
Administration	8	13
	39	40

Number of employees earning within the following bands:

	2021	2020
£80,001 - £100,000	1	1

7 Support costs

	2021	2020
	£	£
Rent and rates	123,247	125,490
Utilities and insurance	56,838	53,119
Repairs and maintenance	50,922	44,048
Promotion and advertising	3,671	550
Legal and professional	56,495	8,499
Computer, stationery and office costs	101,375	128,444
Depreciation	83,531	63,863
Bad debts	-	14,800
Other	1,188	4,396
Governance costs (see note 9)	7,600	7,500
	484,867	450,709

continued .....

8 Governance costs

	2021 £	2020 £
Audit fee	7,600	7,500
	7,600	7,500

9 Expenditure on raising funds

	2021 £	2020 £
School trips and clubs	5,816	4,844
Uniform	1,224	638
	7,040	5,482

10 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2020: Nil).

The total amount of remuneration to key management personnel incurred in the year was £136,037 (2020: £138,118).

Key management personnel as defined by the Trustees are: the Trustees, Bursar and Headmaster.

11 Tangible fixed assets

	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1st September 2020	187,039	213,418	400,457
Additions	173,703	133,088	306,791
Disposals	-	(45,709)	(45,709)
At 31st August 2021	360,742	300,797	661,539
Depreciation			
At 1st September 2020	62,469	104,071	166,540
Charge	22,587	60,943	83,530
On disposals	-	(45,503)	(45,503)
At 31st August 2021	85,056	119,511	204,567
Net book value			
At 31st August 2021	275,686	181,286	456,972
At 31st August 2020	124,570	109,347	233,917

continued .....

12 Debtors

	2021 £	2020 £
Trade debtors	885,025	788,636
Prepayments	53,166	37,510
	938,191	826,146

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	100,293	28,338
Taxation and social security	50,097	79,373
Other creditors	59,347	52,412
Accruals and deferred income	939,742	827,489
	1,149,479	987,612

Deferred income totals £828,830 (2020: £692,614) in respect of fees billed in advance for the Autumn term.

continued .....

14 Statement of funds – current year

	At 1st September 2020 £	Income £	Expenditure £	Transfers £	At 31st August 2021 £
Total unrestricted funds	602,017	2,520,019	(2,301,738)	-	820,298
Restricted funds:					
Astroturf Fund	6,135	-	(6,135)	-	-
Donation for lazy lawn	2,021	-	(993)	-	1,028
Donation for cabins	19,925	-	(1,540)	-	18,385
Donation for front lawn benches	-	1,758	-	-	1,758
Donation for library & art room	-	1,235	(300)	-	935
Total restricted funds	28,081	2,993	(8,968)	-	22,106
Total funds	630,098	2,523,012	(2,310,706)	-	842,404

Statement of funds – prior year

	At 1st September 2019 £	Income £	Expenditure £	Transfers £	At 31st August 2020 £
Total unrestricted funds	469,719	2,330,941	(2,198,643)	-	602,017
Restricted funds:					
Minibus Fund	3,022	-	(3,022)	-	-
Astroturf Fund	12,270	-	(6,135)	-	6,135
Donation for lazy lawn	3,014	-	(993)	-	2,021
Donation for cabins	21,464	-	(1,539)	-	19,925
Duke of Edinburgh fund	-	280	(280)	-	-
Total restricted funds	39,770	280	(11,969)	-	28,081
Total funds	509,489	2,331,221	(2,210,612)	-	630,098

The minibus fund relates to two School minibuses; the amount left in reserves at the year end is zero as the minibuses were both disposed of during the prior year.

continued .....

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2021 are represented by:			
Fixed assets	434,866	22,106	456,972
Current assets	1,534,911	-	1,534,911
Current liabilities	(1,149,479)	-	(1,149,479)
Net assets	820,298	22,106	842,404

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2020 are represented by:			
Fixed assets	205,836	28,081	233,917
Current assets	1,383,793	-	1,383,793
Current liabilities	(987,612)	-	(987,612)
Net assets	602,017	28,081	630,098

16 Financial commitments

At 31st August 2021 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2021 £	2020 £
Not later than one year	119,448	119,448
Later than one and not later than five years	477,792	477,792
Later than five years	69,678	189,126
	666,918	786,366

continued .....

17 Reconciliation of net movement in funds to net cash flow from operating activities:

	2021 £	2020 £
Net movement in funds	212,306	120,609
Add back depreciation charge	83,530	64,450
Deduct interest income shown in investing activities	(9,026)	(1,452)
Loss on disposal of tangible fixed assets	206	4,156
(Increase) in debtors	(112,045)	(337,806)
Increase in creditors	161,867	224,911
Net cash flow from operating activities	336,838	74,868

The Unicorn Trust

England & Wales - Charity number 1070807

Accounts

The Unicorn School for the Dyslexic Child

(A company limited by guarantee)

Registered Charity Number 1070807
Company Number 3588494

Annual Report and Financial Statements

for the year ended

31st August 2020

Wenn Townsend

Chartered Accountants

Oxford

The Unicorn School for the Dyslexic Child

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The Unicorn School for the Dyslexic Child

Legal and administrative information

Governors/Directors:	M Chambers A Strivens (resigned 30th June 2020) N J Macdonald A McNeile S Langdale R Askew D Anderson D Ward M Frostick J Bennett (appointed 7th September 2020) A Arul (appointed 7th September 2020)
Company Secretary:	A Jarratt (resigned 30th June 2020) K Johnson (appointed 1st July 2020)
Headteacher:	A Day
Registered Office:	20 Marcham Road Abingdon Oxon OX14 1AA
Auditor:	Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	Handelsbanken Seacourt Tower Botley Oxford OX2 OJJ

The Unicorn School for the Dyslexic Child

Report of the Trustees for the year ended 31st August 2020

Structure, governance and management

The Trustees, referred to as Governors, are also Directors of the Charity for the purposes of the Companies Act 2006. They submit their annual report and the audited financial statements for the year ended 31st August 2020.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the Charity.

The Charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

The Charity is governed by a memorandum of association drawn up on the 13th June 1998. The board of Trustees along with the head teacher, oversees the Charity and meet on a regular basis. The board of Trustees provides induction and training to new Trustees.

Mission Statement
Our goal is for every child to flourish at The Unicorn School, leaving with the confidence to learn, the appetite for study, and the desire to continue to succeed at secondary School and beyond.

- Who are we? The Unicorn School is a leading, specialist day School for girls and boys aged 6 to 16 years, who have dyslexia, dyscalculia, dyspraxia or who need support with speech and language. We are based in Abingdon, serving families in Oxfordshire and neighbouring counties. We follow the National Curriculum, adapting the way we deliver our teaching to make the material accessible to pupils with specific learning needs.
- What do we do? The School provides a nurturing environment in which every child is helped to build self-confidence, appreciate their learning needs, and develop their own personal learning style.
- How do we do it? We employ experienced, highly qualified teachers with a passion for special educational needs. We teach in small classes, with a maximum of 12 pupils, and do not stick rigidly to year groups. Unique to The Unicorn School, our offer provides for each child up to Year 8 to receive one individual session with their regular one to one tutor every School day; in Years 9, 10 and 11, the students are taught by a dedicated study skills/learning support team who work closely with the class and subject teachers to further the strategies and skills that they have assimilated in Key Stage 2 and 3. In addition, speech and language therapy and occupational therapy are provided in-house, where appropriate. Our results stem from a focus on building self-confidence and providing a tailored approach for each child, integrating all aspects of learning under one roof. We celebrate positive outcomes. We engage with parents and generate a team effort in support of every child.

We make a difference.

The Trustees of the Charity

The names of the Trustees who acted during the year ended 31st August 2020 are as follows:

M Chambers
A Strivens (resigned 30th June 2020)
N J Macdonald
A McNeile
S Langdale
R Askew
D Anderson
D Ward
M Frostick

Objectives and activities:

1. Continue to deliver high quality teaching provision, ensuring all pupils learn, thrive and fulfill their potential.
2. Continually develop our teaching expertise in dyslexia, dyscalculia, dyspraxia, speech and language needs.
3. Step change our facilities provision to support and enhance our teaching provision.
4. Broaden access to The Unicorn School's offer, through a generous bursary scheme.
5. Extend the impact of The Unicorn School through a broad outreach programme.
6. Operate at a financially sustainable footing, funding new initiatives through operational cashflow.

Financial performance

The year in review continued to be a strong one for the School despite the challenges faced with the COVID-19 pandemic. The School had 88 children on roll at the start of the year in September 2019 and 95 by the end of the academic year. A third of our pupils are now funded by Local Authorities. Mr Andrew Day continues as Head Teacher and Mrs Alexandra Gardner as Assistant Head (from 1 September 2020); Mrs Fiona Campbell as SENCO (to 31 December 2020).

To date School fees and donations have been the Charity's main source of income. In the financial year ended 31st August 2020 donations received amounted to £780 (2019: £30,911).

Fees received amounted to £2,001,618 (2019: £1,826,463). Total receipts amounted to £2,331,221 (2019: £2,092,601).

Costs of all the Charity's activities, including salaries, staff pension scheme, equipment and general running costs amounted to £2,210,612 (2019: £1,857,834) leaving a surplus of £120,609 (2019: £234,767) for the year.

The School continues to provide full time education in line with the National Curriculum to an increasing number of pupils and continues to benefit from its CReSTeD, Elklan and iCAN accreditations.

GCSE results

In the classroom we had a very strong year despite the significant dislocation caused by COVID-19. In common with all children in England, our Y11 cohort were unable to sit their GCSE exams and their GCSE results had to be based on Teacher Assessment. The Unicorn School adapted a thorough process to ensure that the children received as accurate grades as possible and we were delighted with the awards the children received which were the best ever achieved at the School. The results fully vindicate our Key Stage 4 curriculum which is tailored to each individual student to ensure that they can achieve their full potential.

Achievements

Outside of the classroom options were obviously limited from March onwards due to the COVID-19 pandemic. However, children were still able to perform in the Christmas Carol Concert as well as completing the skills/volunteering and physical side of the Duke of Edinburgh Scheme.

In sport, we celebrated one of our children who was selected to represent Oxford Utd and is on the books of a premiership football academy, another who represents Reading Synchronised Swimming Team and a third who is a member of a figure skating team. We have various children who play for local football and rugby teams.

Art remains a huge strength of the School with outstanding GCSE results. Additionally, this year we participated in the Oxford's Young Art Exhibition where various of our children had their work exhibited in the Ashmolean Museum in Oxford.

The mental health of our children is an ongoing focus for the School. The expansion of our mental health provision allows us to support our pupils both in and out of the classroom. We now offer Occupational Therapy, Speech & Language Therapy, Play Therapy and Psychodynamic Counselling. We are improving the facilities at the School to incorporate separate therapy space, counselling rooms and quiet zones.

Achievements (continued)

The situation created by COVID-19 saw The Unicorn School rise to the challenge of lockdown with relative ease. The significant investment in IT towards the end of summer 2019 meant the teachers were prepared for the technical requirements of remote teaching and learning that was required. We were able to deliver all teaching and learning on-line right from the beginning of lockdown so there was no interruption to our pupils' education. All staff and pupils embraced the challenge of the lockdown period and, as can be seen from the GCSE results, reflected the hard work put in for the whole year.

Governance

The Unicorn School has been accepted as a member of the Independent Schools' Association, so future inspections will be carried out by the Independent Schools' Inspectorate.

The setting of remuneration for the Charity's key management personnel is reviewed by the Board of Governors and is broadly in line with the scale of salaries as laid down by the National Union of Teachers. Special rates apply to take account of the special needs allowance payable.

Arj Arul and Julia Bennett were appointed Governors on 7th September 2020.

Fundraising

The Unicorn School's staff and parents organise events and carry out fundraising activities in order to generate funds for the Charity. The Unicorn School does not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

The Charity has due regard to the Code of Fundraising Practice in the UK.

All the Charity's marketing activities are undertaken directly to ensure that is not unreasonably persistent or intrusive. No external marketing campaigns are undertaken, and fundraising communication to the School community is a minor part of those communications and limited to specific events or initiatives.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties through the introduction of outreach training courses to other Schools and parents, and through a bursary scheme.

Principal risks and uncertainties

There are no principal risks or uncertainties facing the Charity providing the number of pupils can be maintained at current levels. A strong marketing programme is in place to inform the public of the opportunities and advantages to children with special educational needs being met at the School.

Reserves policy

The Charity currently has £396,181 in respect of free reserves (excluding restricted funds and fixed assets). The Trustees regularly monitor the Charity's financial and cash flow position to ensure that it has sufficient working capital available to meet any foreseeable expenditure.

Auditors

A resolution proposing that Wenn Townsend be re-appointed as auditors of the Charity will be put to the Board of Trustees.

Trustees' responsibilities

The Trustees (who are also the directors of The Unicorn School for Dyslexic Child for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

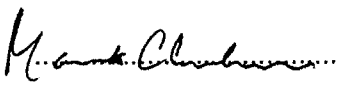
The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on ...30 JANUARY.... **2021**



Mr M Chambers
Chair of Governors and Director

The Unicorn School for the Dyslexic Child

Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child

Opinion

We have audited the financial statements of The Unicorn School for the Dyslexic Child (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statements, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

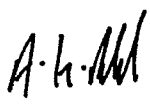
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ajay Bahl BA BFP FCA (Senior Statutory Auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor
Oxford

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The Unicorn School for the Dyslexic Child

Statement of Financial Activities
(including income and expenditure account)
For the year ended 31st August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income:							
Income from charitable activities	2	2,001,618	-	2,001,618	1,826,463	-	1,826,463
Donations	3	500	280	780	7,911	23,000	30,911
Government grants receivable	4	39,693	-	39,693	-	-	-
Other trading activities	5	287,678	-	287,678	233,852	-	233,852
Income from investments	6	1,452	-	1,452	1,375	-	1,375
Total income		2,330,941	280	2,331,221	2,069,601	23,000	2,092,601
Expenditure:							
Expenditure on charitable activities	7	2,193,161	11,969	2,205,130	1,819,643	9,670	1,829,313
Expenditure on raising funds	10	5,482	-	5,482	28,521	-	28,521
Total expenditure		2,198,643	11,969	2,210,612	1,848,164	9,670	1,857,834
Net income/(expenditure)		132,298	(11,689)	120,609	221,437	13,330	234,767
Transfers between funds		-	-	-	-	-	-
Net movement in funds		132,298	(11,689)	120,609	221,437	13,330	234,767
Fund balances brought forward at 1st September 2019		469,719	39,770	509,489	248,282	26,440	274,722
Fund balances carried forward at 31st August 2020		602,017	28,081	630,098	469,719	39,770	509,489

The notes on pages 11 to 19 form part of these accounts

The Unicorn School for the Dyslexic Child

Balance Sheet
At 31st August 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	12		233,917		239,366
Current assets					
Debtors	13	826,146		488,340	
Cash at bank and in hand		557,647		544,484	
		1,383,793		1,032,824	
Creditors: amount falling due within one year	14	(987,612)		(762,701)	
Net current assets			396,181		270,123
Total assets less current liabilities			630,098		509,489
Net assets			630,098		509,489
Funds					
Unrestricted funds			602,017		469,719
Restricted funds			28,081		39,770
Total Funds	15		630,098		509,489

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to smaller companies.

The financial statements were approved by the Trustees on 30 JANUARY 2021 and signed on their behalf by:

Mr M Chambers
Chair of Governors and Director

Company number: 3588494

The notes on pages 11 to 19 form part of these accounts

The Unicorn School for the Dyslexic Child

Cash Flow Statement
At 31st August 2020

	Notes	2020		2019	
		£	£	£	£
Net cash flow from operating activities	18		74,868		301,008
Cash flow from investing activities:					
Purchase of tangible assets		(63,357)		(134,555)	
Interest received		1,452		1,375	
Proceeds from disposal of tangible assets		200		-	
Net cash flow from investing activities			(61,705)		(133,180)
Net increase in cash			13,163		167,828
Cash at 1st September 2019			544,484		376,656
Cash at 31st August 2020			557,647		544,484

The notes on pages 11 to 19 form part of these accounts

Notes forming part of the financial statements
for the year ended 31st August 2020

1 Accounting policies

(a) Basis of preparation

The Financial Statements of the Charitable Company have been prepared on a going concern basis and under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Charity, rounded to the nearest £1.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies of the Charity are set out below and have been consistently applied to all years presented unless otherwise stated.

(b) Company charitable status

The Charity is a company limited by guarantee. The Trustees, who act as directors for the purposes of company law, are the sole members of the company. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered Charity number is 1070807.

(c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(d) Investment policy

The Charity invests surplus funds in a deposit account until required.

(e) Income

All income is included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities represents School fee charges and services rendered during the year. Fees relating to the Autumn School term received before the accounting year end are deferred in full.

continued .....

1 **Accounting policies (continued)**

(f) **Expenditure**

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

(g) **Tangible fixed assets and depreciation**

Tangible fixed assets with purchase cost greater than £500 are capitalised and included at cost.

Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives:

Leasehold land and buildings	-	10% straight line
Computer equipment	-	33% straight line
Office furniture and fittings	-	15% straight line
Motor vehicles	-	25% reducing balance
Playground and classroom equipment	-	15-20% straight line

(h) **Operating leases**

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term.

(i) **Pension costs**

The Charity operates a defined contribution pension scheme through Scottish Widows for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable. Contributions totaling £37,341 (2019: £10,147) were payable to the scheme at the end of the year and are included in creditors.

(j) **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

continued .....

2 Fee income

	2020 £	2019 £
Gross fee income	2,043,464	1,874,596
Bursaries provided	(41,846)	(48,133)
	2,001,618	1,826,463

3 Donations

	Unrestricted £	Restricted £	2020 £	2019 £
Donations	500	280	780	30,911
	500	280	780	30,911

4 Government grants receivable

Included within donations, gifts and legacies for the Charity is £39,693 (2019: £Nil) of Government grants relating to the Coronavirus Job Retention Scheme.

5 Other trading activities

	2020 £	2019 £
School trips, buses etc.	287,678	233,852
	287,678	233,852

6 Income from investments

	2020 £	2019 £
Interest received	1,452	1,375
	1,452	1,375

continued .....

7 **Expenditure on charitable activities**

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Teaching and teaching support costs (including pensions)	1,698,845	-	1,698,845	1,426,452
Other staff costs	16,795	-	16,795	12,636
Teaching equipment and other pupil expenses	38,501	280	38,781	60,514
Support costs (note 8)	439,020	11,689	450,709	329,711
	2,193,161	11,969	2,205,130	1,829,313

Staff costs	**2020**	**2019**
	£	£
Gross wages	1,453,949	1,208,751
Employer's national insurance	136,449	109,563
Supply and other teaching assistance	16,470	32,349
Pension contributions	86,514	70,086
Recruitment costs	5,463	5,703
	1,698,845	1,426,452

Average number of full-time equivalent persons employed:

	2020	**2019**
Teaching	27	28
Administration	13	8
	40	36

Number of employees earning within the following bands:

	2020	**2019**
£80,001 - £100,000	1	1

8 **Support costs**

	2020	**2019**
	£	£
Rent and rates	125,490	80,105
Utilities and insurance	53,119	39,404
Repairs and maintenance	44,048	45,431
Promotion and advertising	550	4,930
Legal and professional	8,499	21,872
Computer, stationery and office costs	128,444	86,938
Depreciation	63,863	41,615
Bad debts	14,800	324
Other	4,396	1,692
Governance costs (see note 9)	7,500	7,400
	450,709	329,711

continued .....

9 Governance costs

	2020 £	2019 £
Audit fee	7,500	7,400
	7,500	7,400

10 Expenditure on raising funds

	2020 £	2019 £
School trips and clubs	4,844	28,329
Uniform	638	192
	5,482	28,521

11 Trustees' and key management personnel remuneration and expenses

The Trustees neither received nor waived any emoluments during the current or preceding year.

No Trustee was reimbursed for incidental expenditure incurred in the period (2019: Nil).

The total amount of remuneration to key management personnel incurred in the year was £138,118 (2019: £113,781).

Key management personnel as defined by the Trustees are: the Trustees, Bursar and Headmaster.

12 Tangible fixed assets

	Leasehold land & buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1st September 2019	172,572	225,604	398,176
Additions	14,467	48,890	63,357
Disposals	-	(61,076)	(61,076)
At 31st August 2020	187,039	213,418	400,457
Depreciation			
At 1st September 2019	44,898	113,912	158,810
Charge	17,571	46,881	64,452
On disposals	-	(56,722)	(56,722)
At 31st August 2020	62,469	104,071	166,540
Net book value			
At 31st August 2020	124,570	109,347	233,917
At 31st August 2019	127,674	111,692	239,366

continued .....

13 Debtors

	2020 £	2019 £
Trade debtors	788,636	468,494
Prepayments	37,510	19,846
	826,146	488,340

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	28,338	22,534
Taxation and social security	79,373	27,244
Other creditors	52,412	50,817
Accruals and deferred income	827,489	662,106
	987,612	762,701

Deferred income totals £692,614 (2019: £582,779) in respect of fees billed in advance for the Autumn term.

continued .....

15 Statement of funds – current year

	At 1st September 2019 £	Income £	Expenditure £	Transfers £	At 31st August 2020 £
Total unrestricted funds	469,719	2,330,941	(2,198,643)	-	602,017
Restricted funds:					
Minibus Fund	3,022	-	(3,022)	-	-
Astroturf Fund	12,270	-	(6,135)	-	6,135
Donation for lazy lawn	3,014	-	(993)	-	2,021
Donation for cabins	21,464	-	(1,539)	-	19,925
Duke of Edinburgh fund	-	280	(280)	-	-
Total restricted funds	39,770	280	(11,969)	-	28,081
Total funds	509,489	2,331,221	(2,210,612)	-	630,098

The minibus fund relates to two School minibuses; the amount left in reserves at the year end is zero as the minibuses were both disposed of during the year. The Astroturf donations received are used in the period to fund the capital cost of the Astroturf.

Statement of funds – prior year

	At 1st September 2018 £	Income £	Expenditure £	Transfers £	At 1st August 2019 £
Total unrestricted funds	248,282	2,069,601	(1,848,164)	-	469,719
Restricted funds:					
Minibus Fund	4,029	-	(1,007)	-	3,022
Astroturf Fund	18,404	-	(6,134)	-	12,270
Donation for lazy lawn	4,007	-	(993)	-	3,014
Donation for cabins	-	23,000	(1,536)	-	21,464
Total restricted funds	26,440	23,000	(9,670)	-	39,770
Total funds	274,722	2,092,601	(1,857,834)	-	509,489

continued .....

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2020 are represented by:			
Fixed assets	205,836	28,081	233,917
Current assets	1,383,793	-	1,383,793
Current liabilities	(987,612)	-	(987,612)
Net assets	602,017	28,081	630,098

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2019 are represented by:			
Fixed assets	199,596	39,770	239,366
Current assets	1,032,824	-	1,032,824
Current liabilities	(762,701)	-	(762,701)
Net assets	469,719	39,770	509,489

17 Financial commitments

At 31st August 2020 the Charity had total future minimum lease payments under non-cancellable operating leases as follows:-

	Land and buildings 2020 £	2019 £
Not later than one year	119,448	119,448
Later than one and not later than five years	477,792	477,792
Later than five years	189,126	308,574
	786,366	905,814

continued .....

18 Reconciliation of net movement in funds to net cash flow from operating activities:

	2020 £	2019 £
Net movement in funds	120,609	234,767
Add back depreciation charge	64,450	41,615
Deduct interest income shown in investing activities	(1,452)	(1,375)
Loss on disposal of tangible fixed assets	4,156	-
(Increase) in debtors	(337,806)	(56,073)
Increase in creditors	224,911	82,074
Net cash flow from operating activities	74,868	301,008